

Code of Conduct Short version

ASSA ABLOY

The global leader in
door opening solutions





Short version of the Code of Conduct

THIS VERSION OF OUR CODE OF CONDUCT contains a summary of the Code. It is distributed to all employees. The complete document, which is received by all managers and union representatives, is also available to all employees and can be consulted in case of need for clarification. Both versions can be found on ASSA ABLOY's intranet keyPoint and external web site, www.assaabloy.com.

Purpose of the Code of Conduct

ASSA ABLOY believes in responsible social and ethical behavior and has a responsibility to the people serving the company worldwide. People whose work contributes to the company's success should not be deprived of their basic human rights or be forced to suffer physically or mentally from their work. Furthermore, ASSA ABLOY and its employees have an obligation to all stakeholders* to observe high standards of integrity and fair dealing. Unlawful and unethical business practices undermine employee and customer trust. This is the foundation for and the reason why ASSA ABLOY has created "Our Code of Conduct".

Who does the Code of Conduct apply to?

Our Code of Conduct applies to all our employees and all our business partners. Suppliers will be included via contractual provisions.

Legal compliance

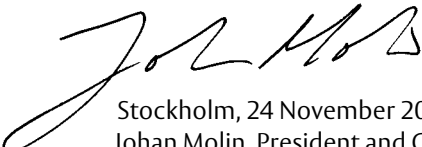
The Code of Conduct does not replace legislation and if any part of it is in conflict, then legislation takes precedence. Situations may occur for which there are no specific guidelines. In such cases, conduct should be in the spirit of the Code.

Seeking guidance and blowing the whistle

Where an individual is concerned about something, wishes to make a complaint or report a violation, the line manager, a representative of the local management or the local person responsible for referral of Code of Conduct issues should be informed. If an employee finds it difficult to bring up an issue locally, the person responsible for the Code of Conduct at ASSA ABLOY headquarters should be contacted. As far as possible, an employee's information will be treated confidentially, and no employee will be discriminated against for reporting, in good faith, violations of the Code.

Implementation and Monitoring

ASSA ABLOY monitors the implementation of the Code of Conduct. Any inconsistencies or non-conformances will be handled immediately.



Stockholm, 24 November 2008
Johan Molin, President and CEO

Contact at Corporate Head Office
code@assaabloy.com

Or
Code of Conduct function
ASSA ABLOY AB
Box 70340
SE-107 23 Stockholm
Sweden

* These include customers and end-users, owners and investors, employees, partners and suppliers, governments and authorities, neighbors and local communities, interest groups and the media.

Workers' rights, human rights, consumer interests and community outreach

Child labor

ASSA ABLOY recognizes the rights of every child to be protected from economic exploitation and from doing work that is likely to be hazardous to the physical, mental or spiritual health, harmful to the moral or social development, or interfere with the child's education.

A child in this context is a person younger than 15 years of age. Some countries apply the definition of "young workers" to persons above the minimum age, which means that there might be legal restrictions regarding the type of work that they are allowed to perform.

Forced or bonded labor

ASSA ABLOY does not employ nor accept any form of forced or bonded labor, prisoners or illegal workers.

Freedom of association and collective bargaining

ASSA ABLOY employees have the freedom to join or establish an association of free choice, to organize and to bargain collectively and individually. No employee should risk being harassed or retaliated against for exercising these rights.

Workers' contracts, working hours and compensation

ASSA ABLOY complies with local laws and regulations regarding workers' contracts, working hours, including overtime and overtime compensation. Salaries should be paid regularly and comply with the applicable local legislation and the local market situation. Employees are entitled to a minimum of one day off in seven and to take national and local holidays. Employees should be granted the stipulated annual leave, sick leave and maternity/paternity leave without any negative repercussions.

Diversity and gender balance

ASSA ABLOY values and promotes diversity. This includes gender balance for managerial positions. ASSA ABLOY gives priority to the underrepresented gender given equal qualifications and promotes diversity in the recruitment process.

Discrimination, harassment and equal opportunities

ASSA ABLOY provides a work environment where everybody should be treated with respect and dignity and be given fair and equal opportunities for development. Therefore ASSA ABLOY does not tolerate any form of discrimination or harassment in the workplace due to race, ethnicity, sexual orientation, gender, religion, age, disability, political opinion, nationality or any other potentially discriminatory factor.

Employee privacy

E-mail correspondence: Company e-mail and internet functions should be used only for company purposes and therefore all traffic is company property. In many countries ASSA ABLOY is legally responsible to protect itself and employees from inappropriate use of these tools. Therefore ASSA ABLOY reserves the right to monitor e-mail and internet use.

Telephone conversations: ASSA ABLOY does not monitor telephone calls, unless for special reasons such as training. Any case of monitoring has to be agreed upon in advance between the employee and the company. Any third party will also be informed in advance about the monitoring.

Employment records are kept confidential and are only disclosed for legitimate reasons. Employees' medical records are confidential and private, kept separately from all other employee records in locked cabinets or the equivalent. These records will not be released to any person unless required by law or with the written consent of the employee concerned.

Alcohol and/or drug abuse

ASSA ABLOY expects all employees to attend work with their judgment unimpaired and therefore to refrain from any alcohol and/or other drug abuse that may affect their work.

Community outreach

ASSA ABLOY acts as a good corporate citizen wherever it operates and supports local, regional and global communities in appropriate ways.

Environment and Sustainability

- ASSA ABLOY will always meet legal requirements.
- ASSA ABLOY continuously seeks ways to reduce the consumption of resources, prevent pollution and improve the overall environmental impact from its operations and products along the value chain.
- ASSA ABLOY encourages the development and diffusion of environmentally friendly technologies.
- ASSA ABLOY requires all ASSA ABLOY production units with significant environmental impact to implement certifiable environmental management systems.

All employees are expected to support and take responsibility for ASSA ABLOY's environmental performance.

Health & Safety

Work environment

ASSA ABLOY is committed to provide a safe working environment and to reduce risks that can cause accidents or impair the health and wellbeing of its employees. This includes that chemicals are marked and handled in a safe way, work areas are kept clean and free from pollution and that instructions regarding the use of personal protection and work equipment are adhered to.

Manufacturing entities should provide adequate and clean changing rooms, washrooms and toilets separate for men and women.

Building and fire safety

Hazardous material and equipment should be stored according to applicable rules and policy. There should be clearly marked emergency exits. Exits must not be blocked and should be well lit. All employees should receive information about the safety arrangements such as emergency exits, fire extinguishers, first aid equipment, etc. An evacuation plan should be displayed on each floor of a building. The fire alarm should be tested and evacuation drills carried out on a regular basis.

First aid and medical care

First aid equipment must be available at appropriate locations, and at least one person in each location should be trained in basic first aid. A doctor or nurse should be contacted if necessary in the event of an accident on the premises. The company should cover the costs of medical care for injuries incurred on its premises if they are not covered by social security or insurance provided safety rules have not been violated.

Business Ethics

ASSA ABLOY respects the laws and regulations related to business ethics of the countries in which it operates and requires that suppliers and partners do the same.

Fair competition and antitrust legislation

ASSA ABLOY is committed to competition that is based on the added value of products and services. ASSA ABLOY does not engage in unfair, misleading or inaccurate comparisons, anti-competitive agreements or arrangements.

Bribes

ASSA ABLOY does not accept bribes, facilitation payments or extortion in any form, be it as a giver/initiator or as a receiver.

Fraud

ASSA ABLOY does not accept fraud in any form.

Entertainment, gifts, gratuities and donations

Purchasing and sales activities shall be handled with utmost integrity. Therefore neither ASSA ABLOY nor its employees should give or accept any gifts, gratuities or entertainment offers that could influence the employee's or the customer's decision making. However, gifts of minor value are sometimes a part of business culture and can then be accepted.

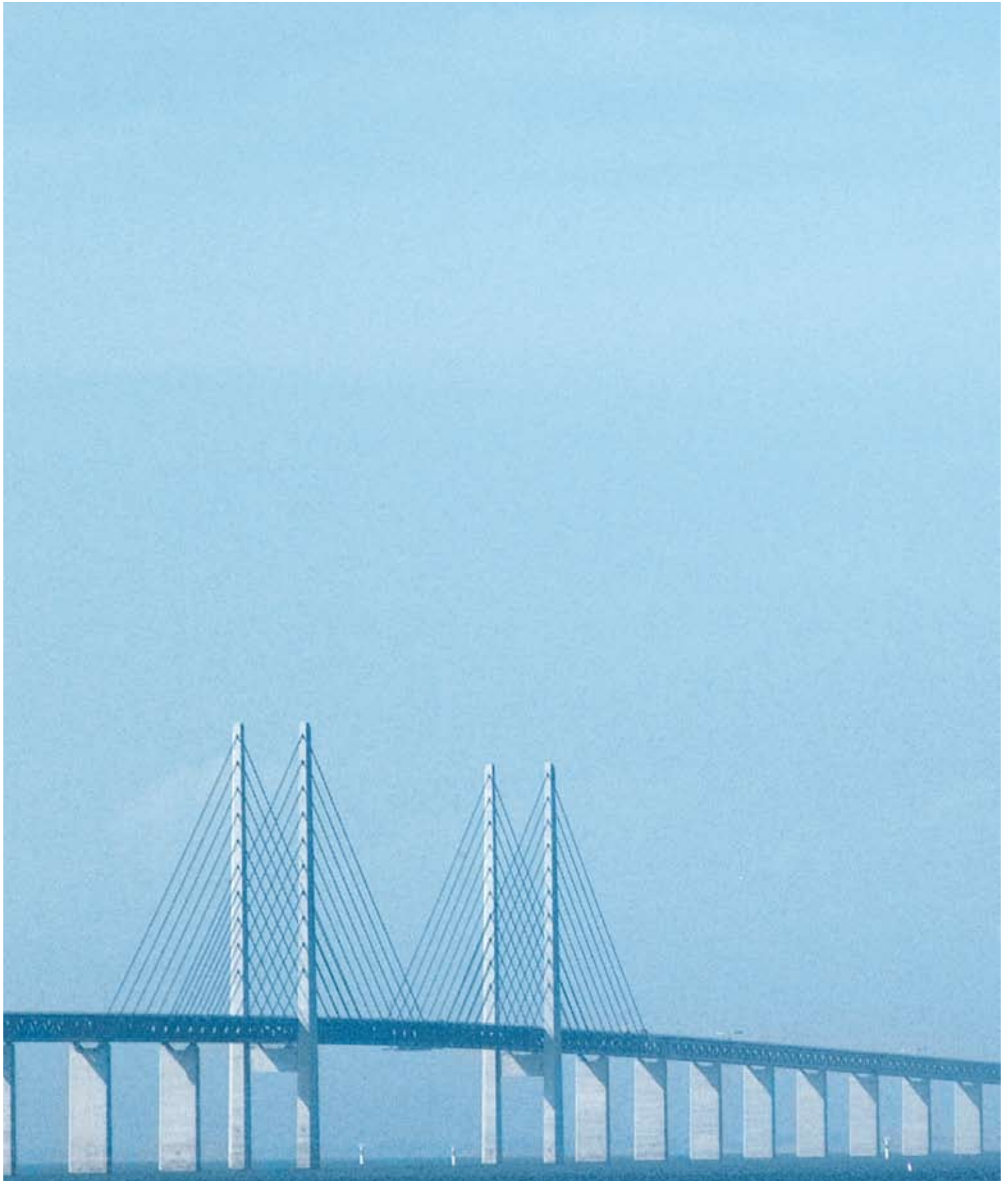
Records and reports

The integrity of ASSA ABLOY's record-keeping and reporting systems, including electronic reports and systems, is of utmost importance. Employees must use special care to make sure that records are accurately and completely prepared and reviewed, whether they are for internal or external use.

Conflict of interest

Conflict of interest between the employee and the company must be avoided. Should such conflict occur, the employee must inform the immediate manager. Such situations of conflict include:

- Outside business activities.
- Personal financial interest.
- Using insider or otherwise confidential information for personal gain.
- Employment of close relatives.
- Buying from or selling to close relatives.



ASSA ABLOY is the global leader in door opening solutions, dedicated to satisfying end-users needs for security, safety and convenience.

www.assaabloy.com

ASSA ABLOY

ASSA ABLOY AB (Publ.)
Postal address:
P.O. Box 70340
SE-107 23 Stockholm
Visiting address:
Klarabergsviadukten 90

Phone: +46(0)8 506 485 00
Fax: +46(0)8 506 485 85
Registered No:
SE.556059-3575
Registered Office:
Stockholm, Sweden
www.assaabloy.com