

NIBE INDUSTRIER AB MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

NIBE INDUSTRIER AB and its subsidiaries (hereinafter also referred to as "NIBE") respect and work in line with internationally proclaimed human rights principles and ensure that the company does not abuse any part of such principles.

Outlined in Our Values, Our business principles and Supplier Code of Conduct for Business partners, our commitment to human rights includes the following:

- Non-discrimination and equal opportunities
- No child labor
- Freedom of association and collective bargaining
- Health and Safety of our employees

Forced labor, including debt bondage, trafficking and other forms of modern slavery is not accepted in any of NIBE's businesses. We do not engage in or support the use of forced labor, nor shall any employee be required to deposit identity papers at the start of employment.

NIBE is a signatory to the UN Global Compact since 2014. In addition to this NIBE's "Our Values" stands as a general endorsement of the following human rights frameworks and charters:

- The eight core conventions of the UN agency, ILO (International Labor Org);
 - Child labor (138 and 182)
 - Forced Labor and Compulsory Labor (29 and 105)
 - Equal Remuneration and Discrimination (100 and 111)
 - Freedom of Association and Collective Bargaining (87 and 98)
- The Universal Declaration of Human Rights
- UN Convention on the Rights of the Child
- OECD Guidelines for Multinational Companies

NIBE's subsidiaries hold ISO 9001 and ISO 14001 certificates.

Expectations on our Business Partners

At NIBE we are committed to responsible business, wherever we operate, and we rely on the same level of commitment from our business partners. We insist that our business partners not only communicate the principles of "Our Values" and "Supplier Code of Conduct" to their employees and subcontractors, but also ensure that their employees and subcontractors respect them. In doing so, we are seeking to ensure that everyone associated with NIBE demonstrate integrity, responsibility and trust. Our business partners, their employees and subcontractors must – at all times- comply with "Our Values" and "Supplier Code of Conduct" or similar principles, with all applicable laws and regulations and with their contractual obligations to NIBE.

Social requirements on suppliers

NIBE's sustainability requirements on suppliers are formulated in our "Terms and Conditions" for suppliers and in our "Supplier Code of Conduct".

Ensuring supplier compliance

Legal documents and requirements on our suppliers are distributed as part of the sourcing process. To manage the environmental and social responsibility of its supply chain NIBE work with questionnaires for self-assessment and evaluation tools and audits of its supplier base.

We report more details regarding our value chain in our Annual report and in our Global Reporting System report.

Training

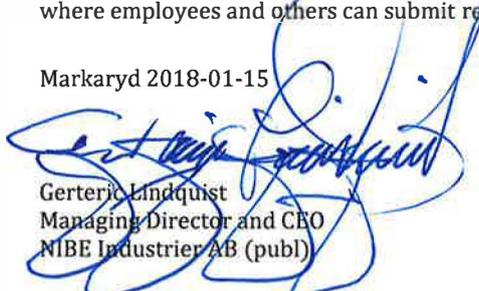
To help ensure that our employees properly understand the behaviors and ethical standards we require across the company, we have a mandatory online training program focused on Our Values and ethical behaviors.

In addition, all NIBE employees with responsibility for supplier relations, and those undertaking audits, are trained in Risk Management, including how to perform risk assessments and the use of our risk assessment guidelines, and specifically on our Responsible Sourcing frame and assurance system.

Grievance mechanisms

Everyone working at, or with NIBE should be comfortable raising questions or concerns about ethical issues or cases of non-compliance. We support a culture of openness, integrity and accountability. NIBE offers the possibility to report serious violations of "Our Values" and "Supplier Code of Conduct" through our Whistleblower system at <https://report.whistleb.com> where employees and others can submit reports confidentially and anonymously.

Markaryd 2018-01-15



Gerterik Lindquist
Managing Director and CEO
NIBE Industrier AB (publ)