



OUR WORKING METHODS



Together OUR BUSINESS PRINCIPLES and OUR VALUES lay the foundation for our operations. OUR WORKING METHODS describes how we transform our resources into results. We help to guide you through your daily work.

A responsible attitude to your own work is an important characteristic for every employee in the Group. Regardless of where in the world you are located, you must apply the guidelines described in this book.

By following them, we create all the conditions for a good working environment where everyone does well and has the opportunity to develop, while also creating goodwill for the company.

Markaryd, October 2023

A handwritten signature in blue ink, appearing to read "Gerteric Lindquist". Below the signature, the name is printed in a smaller, serif font.

Gerteric Lindquist
Managing Director and CEO

Management Philosophy

All our operations at NIBE are guided by Our Business Principles and Our Values. Together they form the basis of our operations. Our Working Methods describes in more detail how the operations within NIBE must be run with regard to the regulations, principles, values and policies that are in place.

OUR BUSINESS

OUR BUSINESS PRINCIPLES

- Business concept
- Sucess factors
- Strategy

OUR VALUES

- Code of Conduct
- Policies

OUR WORKING METHODS

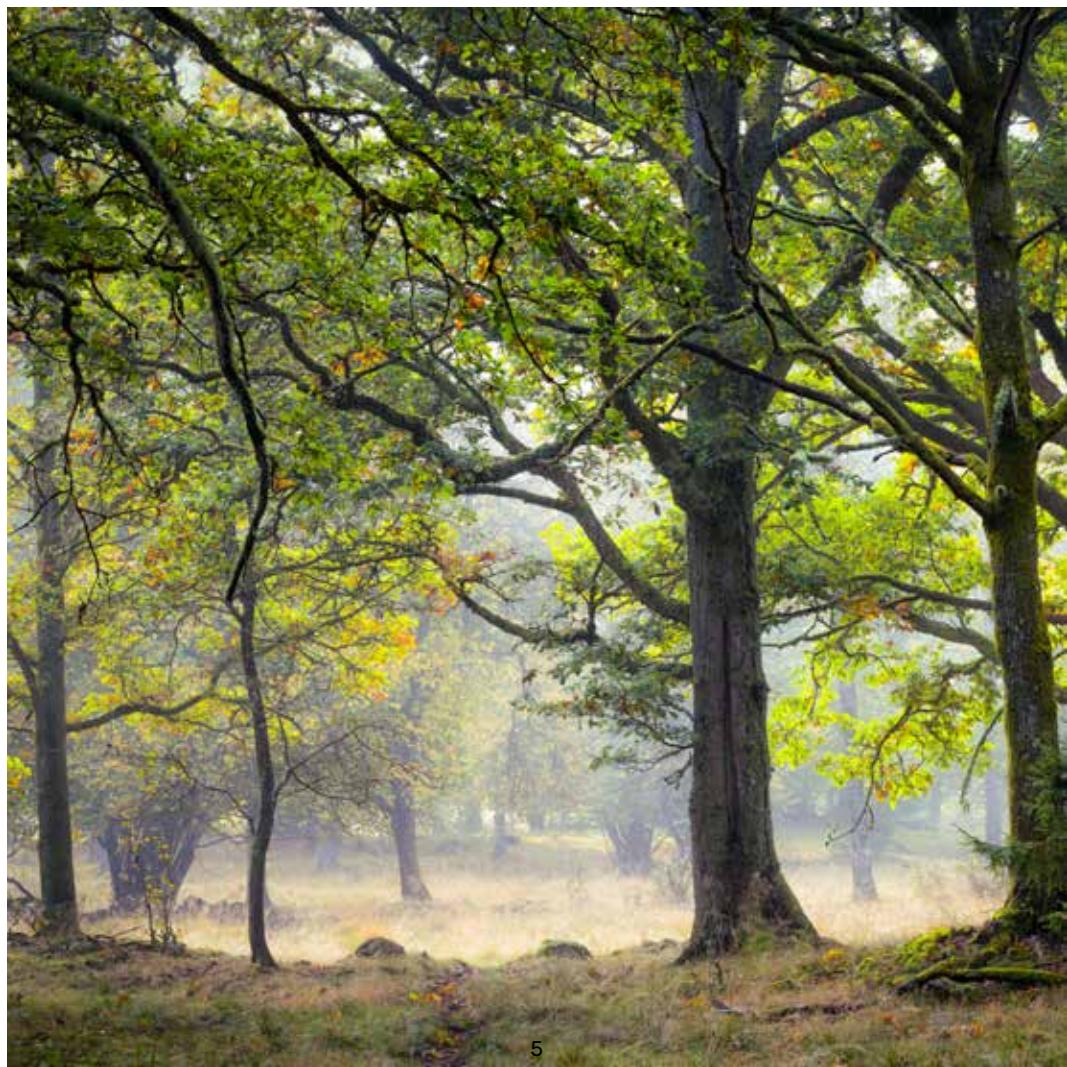
Our vision

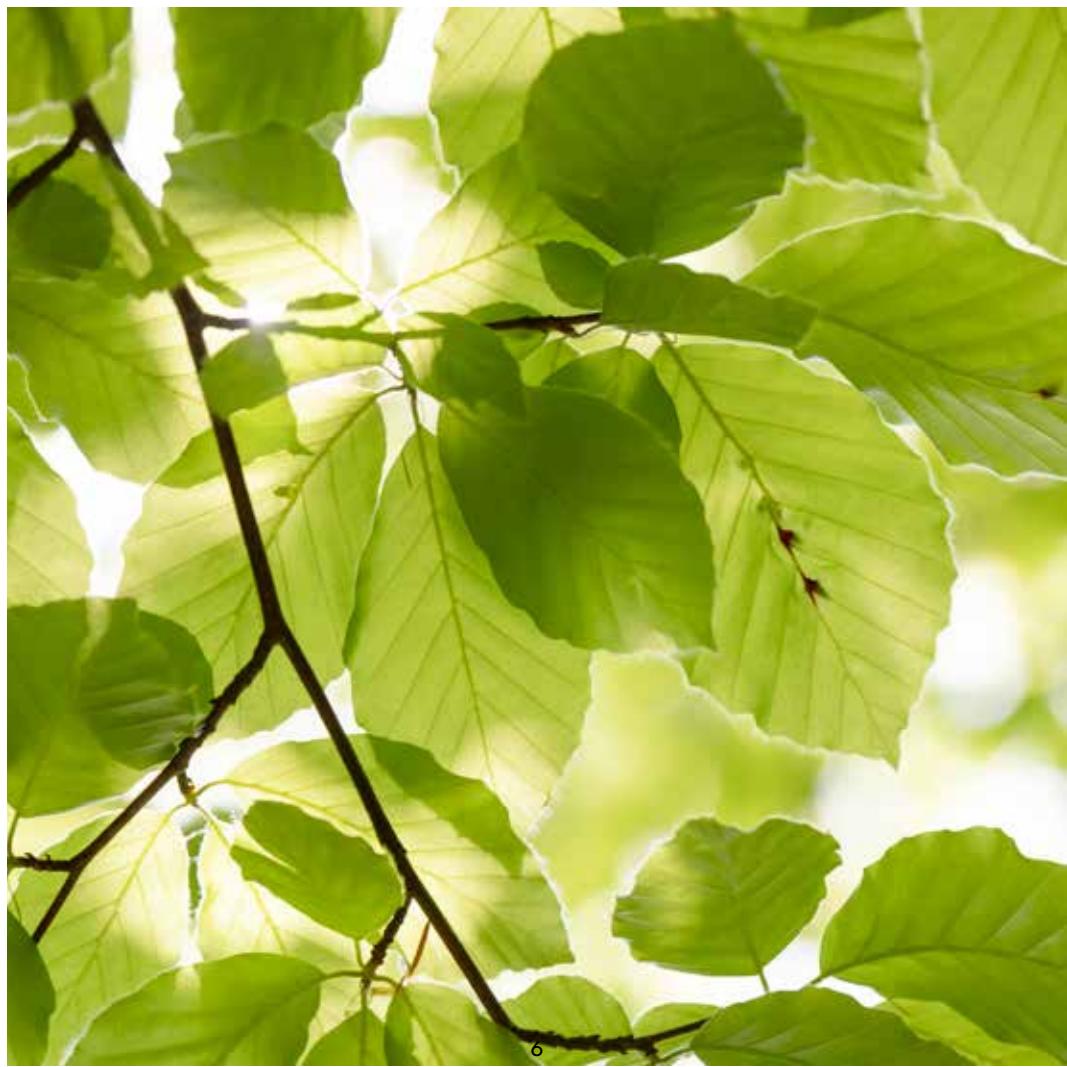
Our sustainable, world-class energy solutions contribute to a faster transition to a resource-efficient and fossil-free society.

Through the high quality, long service-life and low environmental impact of our products, we contribute to a sustainable world.

We also contribute to reducing the use of more resources because many of our products can be recycled.

Creating customer value that does not compromise on sustainability increases the company's income which, in turn, increases the comfort and satisfaction of all the employees.





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**To be profitable is able
to invest in the future and to
contribute to a better world.**

Our Working Methods

In theory every company has access to premises, capital, employees, materials and machines. The difference between companies lies in how they choose to use these resources in practice.

This is what we do

Efficient workflows, well developed cooperation, high efficiency, best practice and standardisation.

Our results

Growth, profitability and competitiveness as well as satisfied customers and employees.





OUR METHODS

- 1 Our work flow**
- 2 Our cooperation**
- 3 Our efficiency**
- 4 Our practices**
- 5 Our standards**

Our employees

Management

Being a manager is to help others develop and carry out their work in the best possible way. The managers create confidence by setting an example via their words, actions and behaviour.

Employees

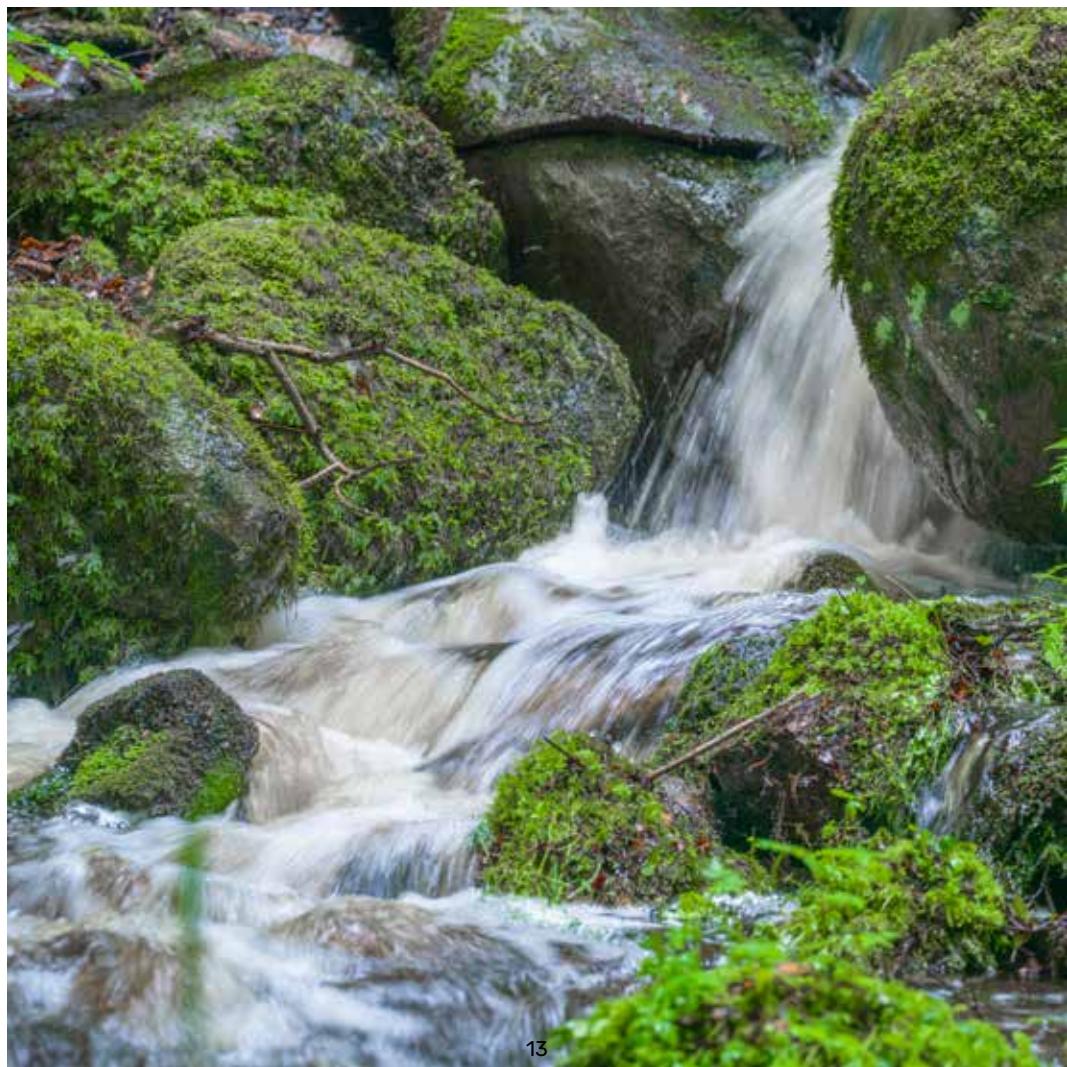
Being an employee is to be active and participate in all processes that affect work. A common focus and the desire to improve and learn from each other is part of the day-to-day work.

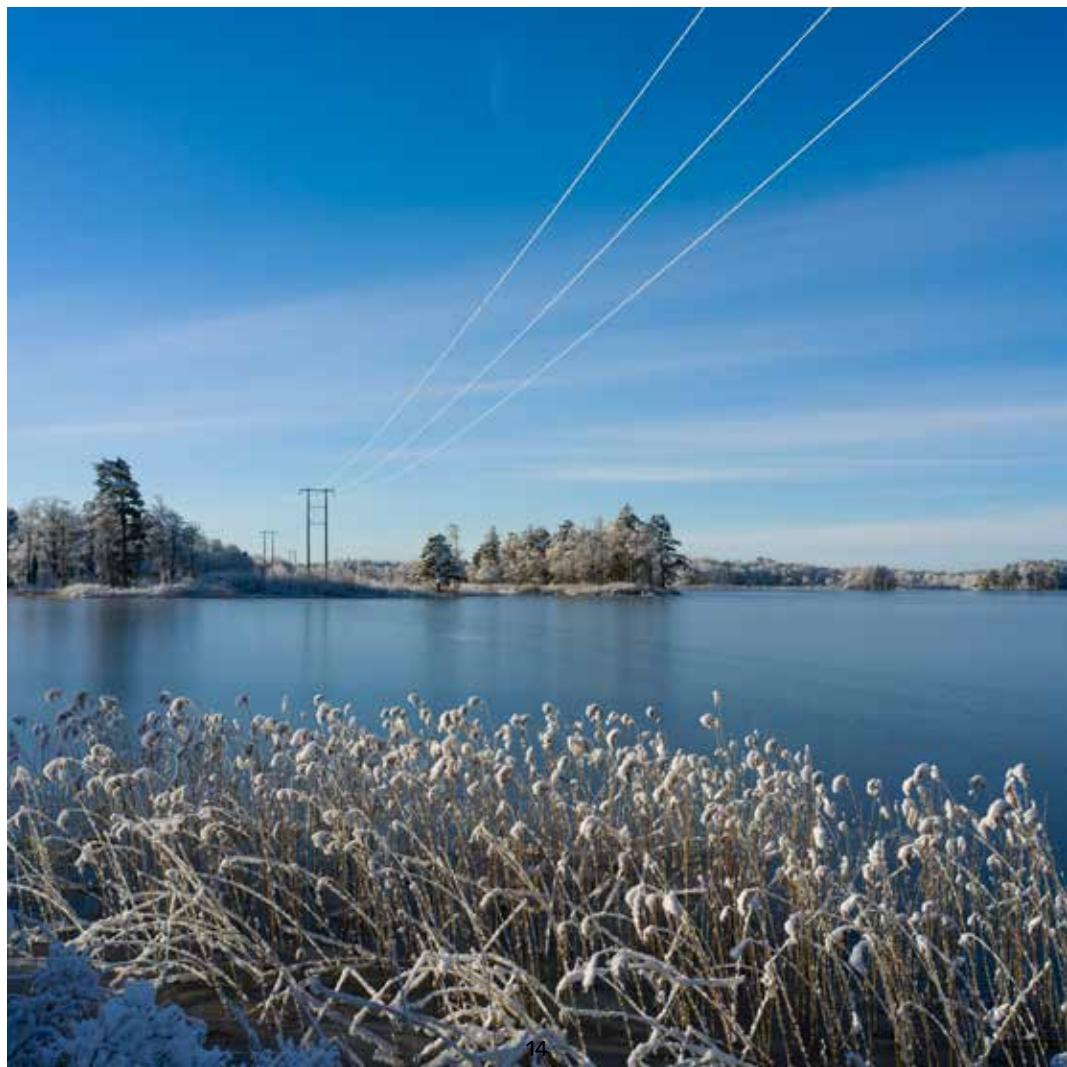
1. Our work flow

Working with an effective flow is the basis for a well functioning operation and it creates conditions for high productivity.

Achieving this requires

- Responsibility and good understanding of the work tasks.
- Short lead-times for all.
- Maintaining work equipment.
- That all technical equipment works and has the necessary support.
- Delivery on time.
- Safe working processes and workplaces.





Clear workflows create steady and fast deliveries

This is what we do

- Only do things that bring value to the company.
- Visualise lead-times, which gives clarity to you and others.
- Be cautious with resources, only do what needs to be done.
- Only purchase what is needed, large stocks create added costs.
- If there is a fault in the flow, document it, analyse it, solve it, improve it.
- Stop the process in the event of a fault and put it right. It pays off in the long run.

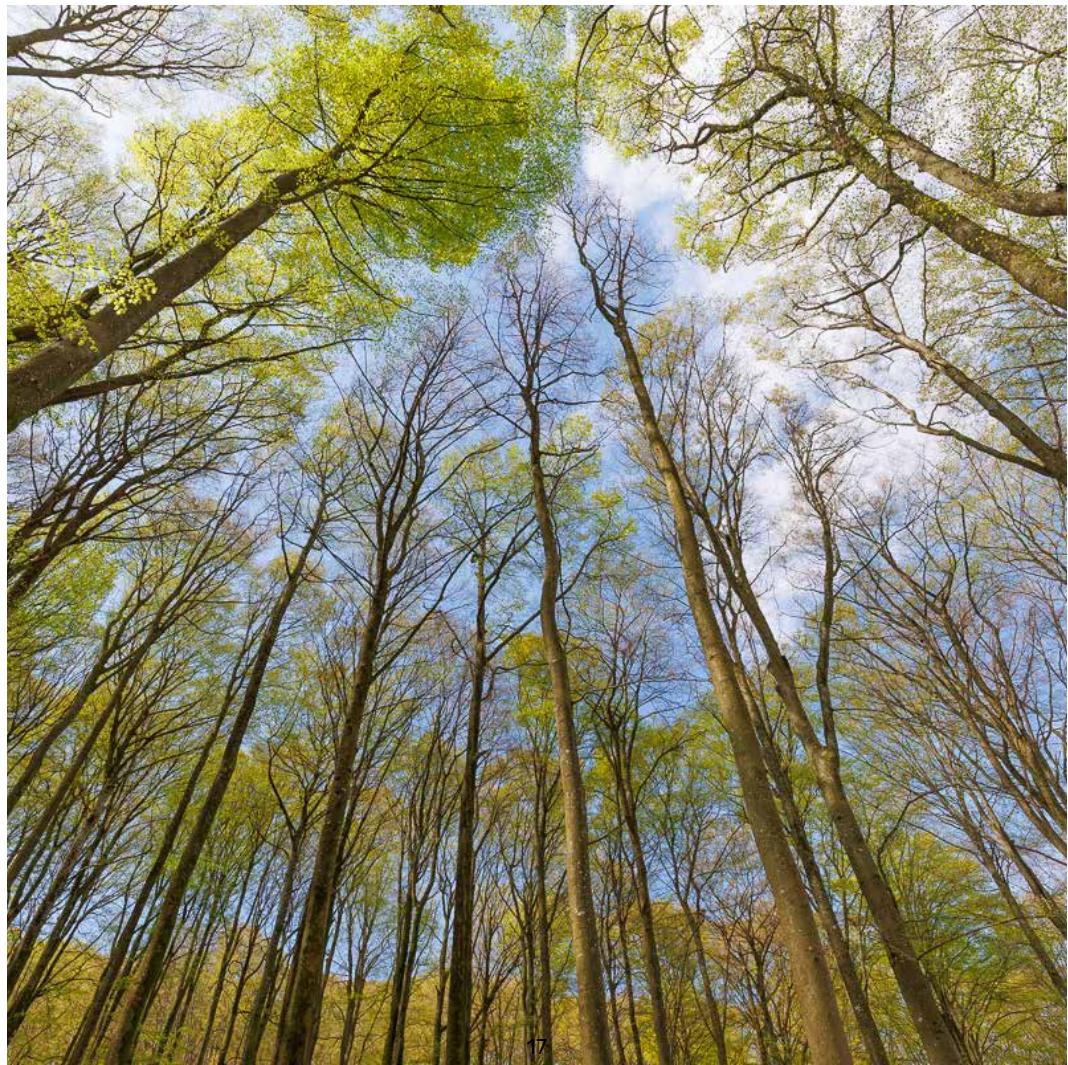
To the manager

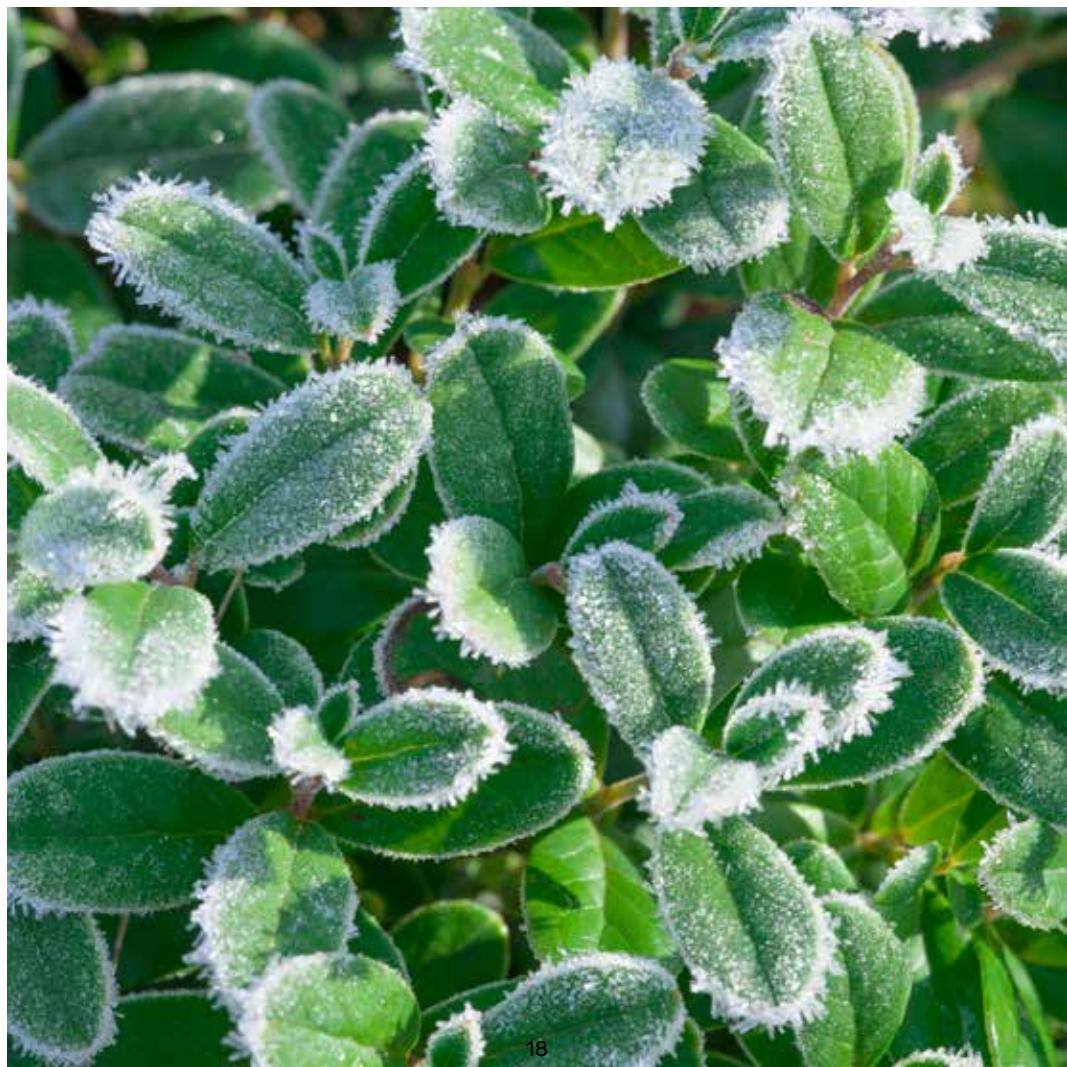
- Go and see, be around. Gain your own knowledge of your operations.

2. Our cooperation

NIBE is a Group with many different companies and cultures. Cooperation is the most efficient pathway to success and achieving good business results.

- Cooperation leads to commitment, understanding and respect.
- Cooperation creates the conditions for flexibility.
- Cooperation gives us the opportunity to share experience and knowledge.
- Cooperation is the key to good working conditions.
- Cooperation is an important condition for efficiency.





Good employees drive continuous improvement work

This is what we do

- We keep our word and are time conscious.
- We communicate, listen and keep to the facts.
- We learn from each other and the operation develops in this way.
- We have an active dialogue with the suppliers and place high demands on them.
- We have high business standards and do not accept any bribes.
- We are all part of ensuring that we remain in good health and enjoy what we do.
- We make suggestions if there are flaws in the cooperation.

To the manager

- By being interested and asking questions you will become a better manager.

3. Our efficiency

To maintain and increase our competitiveness we must be as efficient as possible. We must always consider, is this the most efficient way of doing this task?

- Plan your time.
- Structure the day.
- Prioritise the right things.
- Set long term goals and make a time schedule.
- Be thorough.
- If it is not efficient, document it, analyse it, solve it and improve it.





Not always faster but smarter

This is what we do

- We plan and schedule our time.
- We create and follow procedures.
- We prioritise the right things.
- We are flexible and can change things quickly.
- We think of safety and care about each other's well being.
- We want to have zero errors and have systems for quality assurance.
- We make suggestions if there are flaws in efficiency.

To the manager

- Having employees with a wide range of knowledge gives greater work involvement by the individual and also increases our possibilities of meeting our customers' wishes.

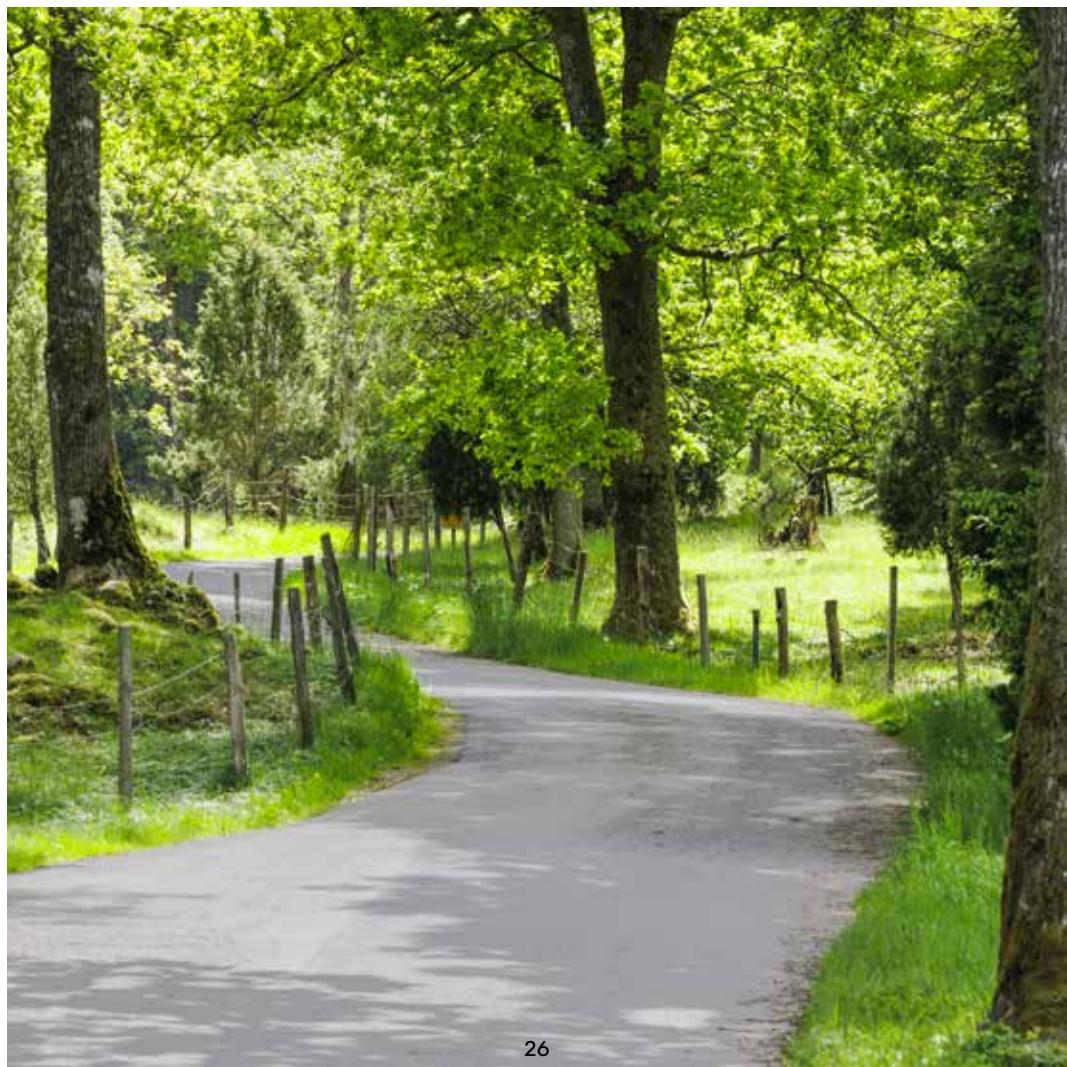


4. Our practices

Everyone is responsible for maintaining a clean, efficient and safe workplace. It creates order when everything is in the right place and means that mistakes can be avoided.

Think of the following

- Sort out and recycle whatever is no longer needed.
- Organise the workplace so that it is easy to use.
- Clean regularly.
- Create and display procedures.
- Document and follow up.



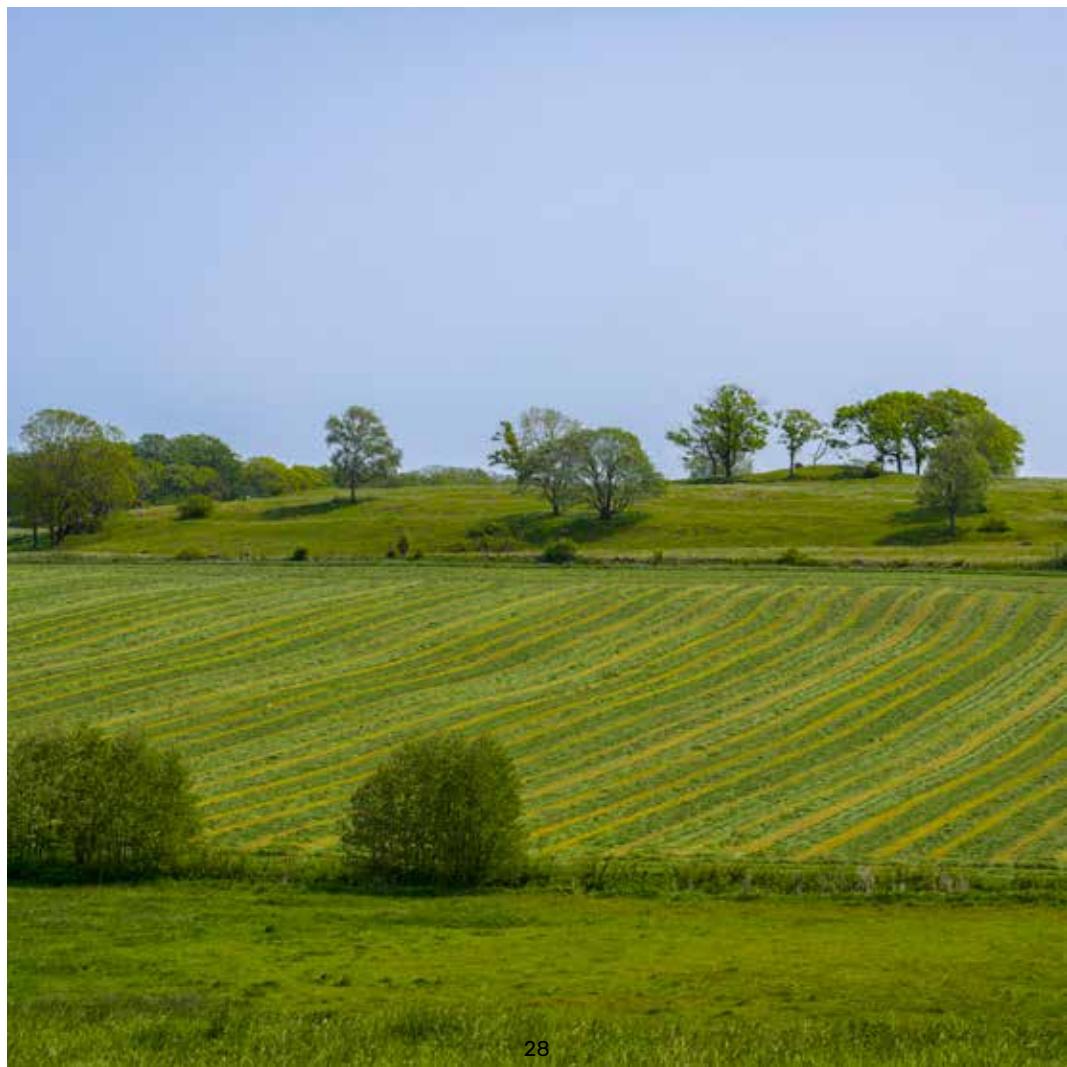
The result is the driving force of our daily work

This is what we do

- We must be reliable, creative, clear and make things easy.
- We respect each other's work duties, which gives us common strength.
- We prioritise and ask for help if we need it.
- We reflect and learn to improve.
- We have a comprehensive approach to avoid unnecessary work.
- We make suggestions if there are flaws in our practices.

To the manager

- Ensure that practices and attitudes are at the right level. Follow up!
Be active in applying the documented policies.

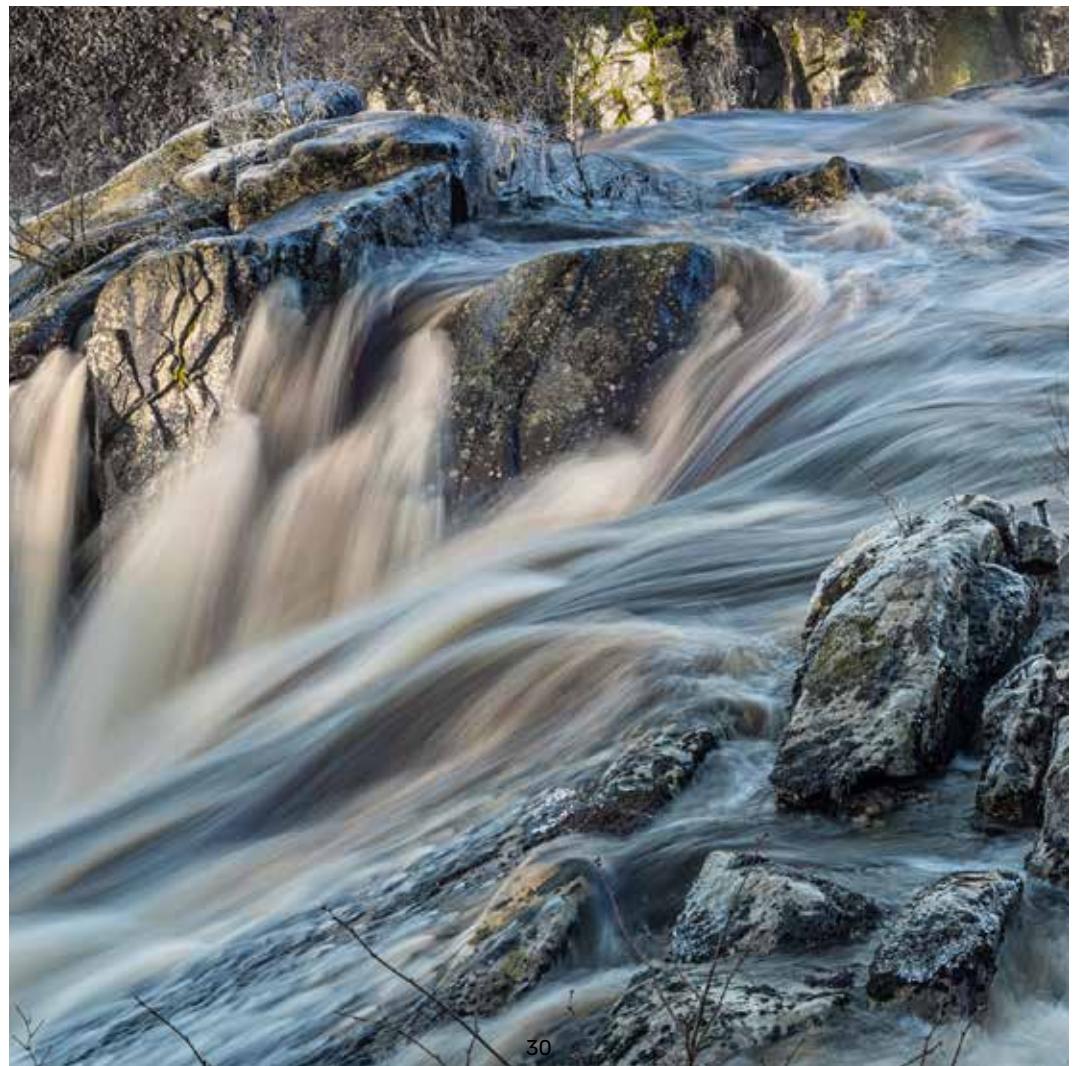


5. Our standards

Standardisation creates the best conditions to develop work tasks. A standardised work method also simplifies improvements and creative solutions.

Remember

- Document work processes.
- The processes create the conditions for cooperation.
- Make difficulties visible in order to improve them.
- Follow up processes regularly.
- A single person who does not respect the rules can cause major problems.



We make it easier for each other if we make operations systematic

This is what we do

- We have systems to obtain simpler and safer procedures and processes.
- We have systems for repetitive work tasks.
- Our systems help us to be better and to develop.
- We have systems to display work processes.
- We make suggestions for improvements if there are flaws in the systems.

To the manager

- See standardisation as an opportunity for the employees to create efficient work methods and to obtain a high level of commitment, initiative and customer focus.

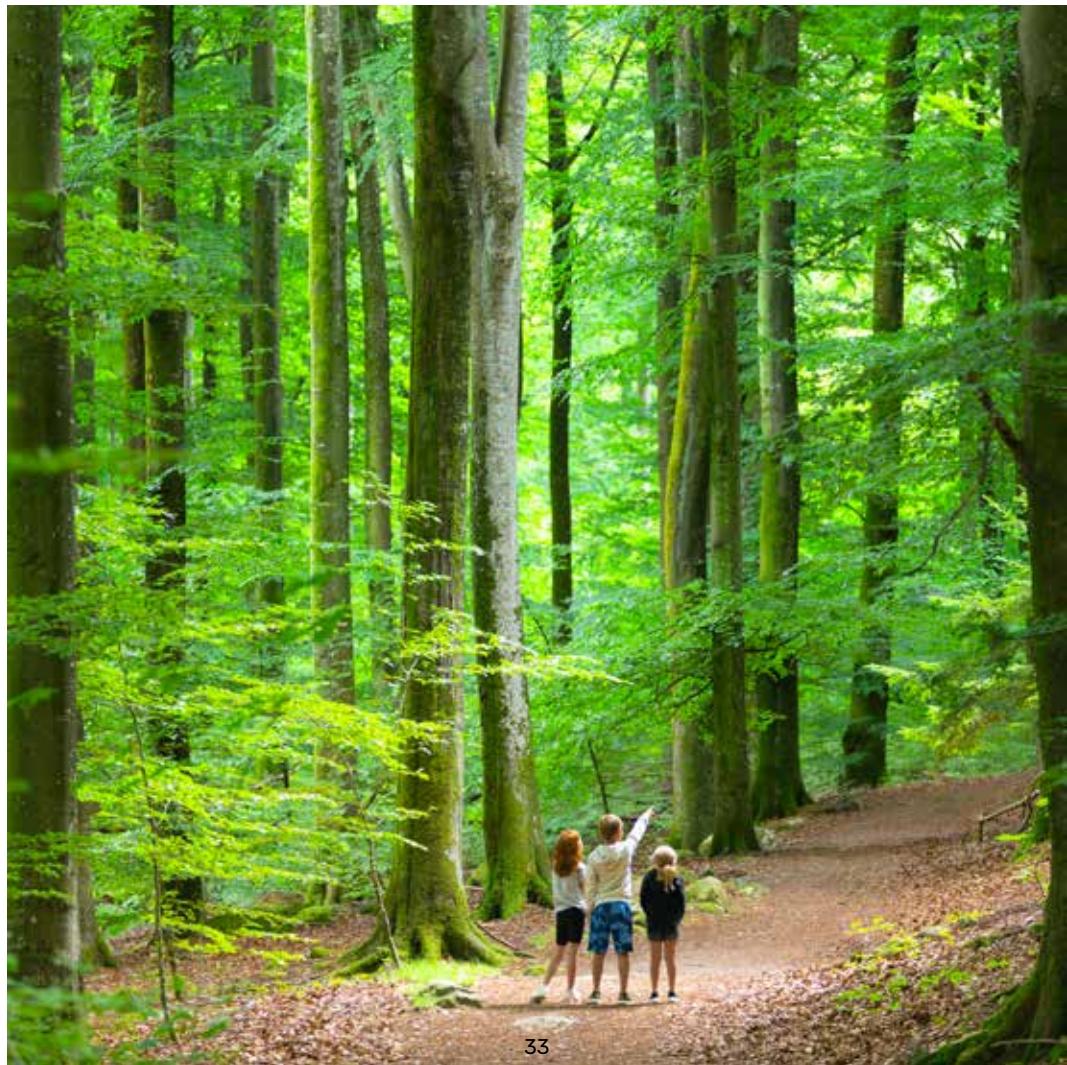
Your responsibility

Work within the Group is based on responsibility, transparency, ethical behaviour, respect for the interests of our stakeholders and applicable legislation.

**You are expected to live up to the guidelines in
OUR WORKING METHODS.**

**It is also everyone's responsibility to help each other
to follow OUR WORKING METHODS.**

**More information can be found on the Group intranet,
NIBE ONE (one.nibe.net). Information will also be
available on your own company's intranet site.**





Internal: one.nibe.net
External: www.nibe.com

More information

If you work within the Group you can find **OUR BUSINESS PRINCIPLES, OUR VALUES, OUR WORKING METHODS, policies, guidelines and checklists** on the Group intranet, one.nibe.net. **OUR METHODS** is available in a large number of languages. NIBE's annual report and sustainability report give information on how we realise **OUR METHODS** in our work.

We refer external stakeholders to www.nibe.com where they can access **OUR BUSINESS PRINCIPLES, OUR VALUES, Code of Conduct, relevant policies, the annual report and the sustainability report**.

If you want more information and guidance please contact the Group Sustainability team.

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Production NIBE Group

Photo Jerry Gladh

Print H-Tryck AB

FBR GB 639628 23-V42

