



Code of Conduct **CODE OF CONDUCT**

Standards of Conduct

As an international company, we want to ensure that everyone who contributes to the success of the company with their labour can fully exercise their human and labour rights.

No one who works with or for us should suffer mental or physical harm. Therefore, this Code of Conduct forms the basis for all internal behaviour and for our business relationships.

The requirements and minimum standards set out in our Code are based on the conventions of the International Labour Organization (ILO) and all relevant standards of the United Nations.

While we recognise that our business partners may come from cultural and political contexts that may differ from our value system, common and universal human rights exist and must be respected and upheld in all circumstances.

In our decisions and behaviour, we strive to contribute to the standards of conduct listed in this document. Within our sphere of influence, we will take action against any violation of these standards that comes to our attention.

Our company guarantees that this Code will be implemented for all persons in the company, regardless of the contractual basis of their employment. We expect the same from our suppliers. National legislation that is stricter than this Code of Conduct naturally applies in all cases.



Our Employees

- comply with the legislation to the best of their knowledge in the countries where we operate;
- consider trusting co-operation as a guiding principle in our work;
- make business decisions based on objective and measurable criteria;
- do not accept gifts of any kind;
- document results of contract negotiations;
- openly and unreservedly explain contractual content and necessary formalities to our business partners.

Environment

As a company, we are committed to acting in an environmentally responsible manner and minimising the impact of our activities on the environment by using socially responsible and economically sound practices. We promote environmental protection, recycling and energy conservation for cleaner air, clean water, waste reduction and regeneration of the earth's natural resources. We comply with all applicable environmental laws and relevant legislation in the countries in which we operate.

Responsibility for our employees, the proper use of resources and operational know-how are reflected in our sustainability initiative.

Sustainability

The basis of future-oriented business management is to operate on a sustainable basis. We deal extensively with relevant economic, ecological and social issues. We consistently focus on relevant topics such as climate and energy, resources, quality and consumer protection, demographics and social responsibility. We see our sustainability work as an ongoing process towards shared responsibility.



Our Suppliers

Fundamentally, we endeavour to build and maintain long-term business relationships with all our business partners. We expect our business partners to respect this Code of Conduct, to comply with social standards and to act in an honest manner in compliance with the legislation. Our suppliers ensure that this Code of Conduct or a substantively similar code is also implemented in the rest of the value chain. Specifically, we expect our business partners to comply with the following requirements:

Information

Suppliers must conduct their business in line with this code and also make it available to their employees.

Compliance with Legislation

Our business partners must comply with all national statutory requirements, especially labour and social legislation and environmental protection regulations.

Verification

We expect all business partners to take convincing measures to ensure that the described standards are complied with. For verification purposes, we would like to make use of neutral audit reports from the supplier.

We or third parties appointed by us are authorised at any time and without prior notice to carry out inspections at the production sites of all our business partners and their subcontractors.

We reserve the right to terminate business relations in the event of serious violations of fundamental human rights, wilful breaches of the standard, systematic counterfeiting and/or persistent non-cooperativeness.



Standard for Employment

1. Working Climate

All employees shall be treated with respect and dignity. Any form of physical punishment, psychological, sexual or verbal harassment and abuse, and any other form of intimidation is prohibited. Disciplinary measures must be within the framework of national legislation and internationally recognised human rights.

2. Working Hours

Working hours shall be determined in accordance with applicable local legislation. Under no circumstances may workers work more than 48 hours in a regular working week. Payment shall be made for overtime performed in accordance with statutory requirements. After six consecutive working days, all employees shall, as a general rule, have at least 24 hours off.

3. Wages and Salaries

For work performed during normal working hours, all employees shall receive a salary at least equivalent to the level of the statutory minimum wage.

4. Terms of Employment

Employment must be based on formal documents such as an employment contract or a company agreement. These documents must contain information about working and employment conditions, including salary, pay period, additional benefits, holiday entitlements and notice periods.

5. Health and Safety in the Workplace

The workplace must not pose a danger to the employees or their health and safety and must not cause them harm. A safe and clean working environment should be ensured. Occupational health and safety practices should be promoted to prevent accidents and injuries at work or resulting from the use of company facilities. These safety practices and procedures should be communicated to the employees.



The same principles also apply to all social facilities and company housing if they are provided by the company.

6. Forced Labour

All employees must undertake their work voluntarily and continue employment as they wish. Any form of forced labour, debt bondage or prison labour is prohibited.

7. Child Labour

Child labour in accordance with ILO and United Nations conventions and national legislation is prohibited. The age limit for permitted employment is not below compulsory school age and under no circumstances below the age of 13 (*if permitted by national legislation in accordance with ILO Convention No. 138*). Any supplier will be held directly responsible for violations of the prohibition of child labour if such violations are found at the supplier's own or subcontractors' production sites. Measures for the protection of young workers must be observed.

8. Discrimination

All employees must be treated equally. Discrimination based on gender, religion, age, race, social background, caste, nationality, ethnic or national origin, membership of an employee organisation, disability, sexual or political orientation, or any other personal characteristic is not tolerated. The provisions of the Danish Act on Equal Treatment shall apply.

9. Freedom of Association

Employees have the right to form or join a workers' organisation (or trade union) of their choice for the purpose of collective bargaining. If the right to freedom of association is restricted by national legislation, employees must be given the opportunity to establish representations to promote their interests and engage in direct dialogue with their employers.



10. Corruption

Our business relationships and decisions are based on performance. Therefore, we never directly or indirectly offer third parties, such as authorities and customers, an object or service of value in order to influence that person's business decision or gain an advantage. Nor do our employees accept objects or services that may be intended to influence business decisions. Legal frameworks such as the Danish Anti-Corruption Act, the Danish Act on Combating International Bribery and the United Nations Conventions (UNCAC) must be observed.

11. Cartelisation

Unfair competition that may affect competition to the detriment of competitors, consumers or other market participants to more than a negligible degree is prohibited and will not be tolerated.

All forms of coordination or concerted practices with competitors that have the effect or purpose of affecting competition are prohibited. It is prohibited to impose restrictions on customers or suppliers in relation to their pricing or their relationships with business partners. Abuse of a dominant position is prohibited.

Co-operation and Development

In addition to these employment standards, we expect business partners to be co-operative and show that they are willing to support our activities for the specific development of the described standard.

Even if a violation by the supplier has made it necessary to terminate the business relationship, we offer our support in seeking solutions in difficult situations and in promoting a development at the supplier that makes it possible to resume the business relationship.

We consider it appropriate to grant our partners a reasonable period of time to develop their efforts to comply with the individual points of the standard.

Complaints / Questions

We are happy to answer questions about individual points at any time. If there is a need for training on any of the topics, we will support such training.

Anyone who becomes aware of violations of this standard is encouraged to contact the employee representative or HR manager directly and inform them in as much detail as possible about the observed violations. It is also possible to contact management directly at any time.



Management

09.06.2020.