

Danmatic Code of Conduct

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Introduction

As a participant in the United Nations Global Compact, Danmatic A/S and its subsidiaries (Danmatic) supports the Universal Declaration of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work as well as the OECD Guidelines for Multi-national Enterprises. Danmatic strives to adhere to the principles set forth in these standards and has based Danmatic Business Partner Code of Conduct ("the Code") on these.

Danmatic expects Business Partners to support the principles of UN Global Compact and act in accordance with the Code, and at a minimum, requires that all Business Partners comply with applicable laws and regulations within the geographies where they operate and be open and cooperative with the regulators enforcing such laws. In instances where expectations outlined in the Code differ from local laws, Business Partners must follow these expectations within the bounds of applicable local laws.

The long-term ambition and expectations on suppliers to Danmatic is that suppliers shall work systematically with sustainability in their own operations and in the supply chain to comply with Global Compacts 10 principles. This means that suppliers are expected to have routines for identifying and managing risks related to human rights, labour rights, environment, and anti-corruption.

Compliance with the Code

Danmatic will evaluate Business Partner compliance with the Code during the Business Partner evaluation and selection process, or upon Danmatic's request. During the process, Business Partners will be required to complete a self-assessment

questionnaire on compliance with the Code. Business Partners may be asked to re-affirm compliance with the Code periodically. Upon request, Business Partners will provide written information on its policies and practices related to compliance with the Code.

Danmatic is committed to working with Business Partners to improve performance on topics addressed by this Code and expects Business Partners to agree to work together with Danmatic to jointly address applicable and relevant topics. Business Partners shall ensure that its subcontractors, if any, comply with the Code, and acknowledge that it is responsible for its subcontractors' violations.

In the event of non-compliance with, or violation of, the Code, Danmatic may give the Business Partner a reasonable opportunity to respond with proposed corrective actions, unless the violation is severe or incurable, or there is a violation of law. Danmatic may suspend or terminate its relationship with the Business Partner and/or disclose the matter to the appropriate authorities if there is a violation of law.

Any questions regarding the interpretation of this Business Partner Code of Conduct or Danmatic's approach to sustainability in our supply chains in general can be raised to danmatic@danmatic.dk

Raising Concerns

Should you or your employees believe that the terms of the Code are not adhered to or that Danmatic is not acting in accordance with its own Code of Conduct, we encourage you to raise your concerns to Danmatic's board of directors e-mail: danmatic@danmatic.dk or through any of your contacts within Danmatic.

HUMAN RIGHTS

Danmatic strives to ensure that fundamental human freedoms and rights are respected and protected. Business Partners of Danmatic shall respect all internationally recognised human rights and treat all people with dignity. Business Partners should especially be aware of and respect the rights of indigenous people, vulnerable groups, including, but not limited to migrant workers, women, children, and disabled people, as well as local communities in connection with the Business Partner's activities and operations.

Human Rights Due Diligence

We expect our Business Partners to exercise human rights due diligence to identify, prevent, mitigate, and account for negative human rights impacts of their own operations and supply chain with a focus on where they have the highest risks of doing harm to people, taking into account the company's size and circumstances.

LABOUR STANDARDS**Modern Slavery and Forced Labour**

Danmatic does not tolerate any forms of modern slavery or forced labour, including but not limited to forced, bonded or compulsory labour and human trafficking. Consequently, Business Partners, including their recruitment agencies, shall not engage in or tolerate restrictions of movement, excessive recruitment fees, confiscation of identity documents and/or passports, withholding of

wages, abusive working conditions, debt bondage, violence or any other kind of exploitation or abuse. If Business Partners employs foreign workers on a contract basis, they must not be required to remain in employment against their will, and they shall further have the same rights as the local workers.

Child Labour

Danmatic does not accept child labour, and expects the same from its Business Partners, and recognises the rights of every child to be protected from economic exploitation and from doing work that is likely to be hazardous to their physical, mental, or spiritual health, harmful to their moral or social development, or to interfere with their education. A child in this context, is a person younger than 15 years of age, or 14 years of age in accordance with the exceptions for developing countries as set out in Article 2.4 in the ILO Convention No. 138 on Minimum Age. If relevant national legislation has set a higher age, this age will apply.

Workers' Contracts, Working Hours and Compensation

Danmatic expects its Business Partners to comply 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. Workers should be entitled to a minimum of one day off for each seven-day period and to take time off for established national and local holidays. Workers should be granted the stipulated annual leave, sick leave and maternity/paternity leave without any negative implications.

Non-discrimination and Fair Treatment

Business Partners shall treat everyone with dignity and respect and provide equal employment opportunities and conditions based on the individual's ability to carry out the work, regardless of Employee or job applicant characteristics including, but not limited to gender, gender identity, age, nationality, race, ethnicity, religion, disability, sexual orientation, or health information including pregnancy. Business Partners shall not tolerate humiliating or

physical punishment or allow for any Employee to be subject to verbal, psychological, physical, or sexual harassment or abuse.

Freedom of Association and Collective Bargaining

All Employees shall have the right to lawfully form, join or not join labour unions, bargain collectively, seek representation and join worker's councils in accordance with local law and international conventions. Where local law sets restrictions on the right to freedom of association and collective bargaining, Business partners shall allow alternative forms of worker representation, association, and bargaining.

Health and Safety

Business Partners shall provide Employees with a safe and healthy working environment that minimises the incidence of work-related injuries and enhances the quality of products and services, the consistency of production and worker retention and morale. This applies to a Business Partner's production facilities but also to any company providing accommodation such as dormitories as well any type of transportation provided by a Business Partner to its Employees.

Business Partners shall ensure that its Employees' potential exposure to safety hazards, such as machines, equipment, substances or other chemical, biological, or physical agents, are identified, assessed, and controlled through proper design and/or preventative maintenance and safe work procedures, including appropriate personal protective equipment. Safety information shall be made available in a language and in a format understandable to the Employees.

Business Partners shall have adequate emergency preparedness procedures in place to identify and assess potential emergency situations. Emergency plans, fire safety and response procedures shall be implemented, including Employee notification and evacuation procedures, Employee training and evacuation drills. Employees shall have ready access to clean drinking water, hygienic toilet facilities, hygienic food preparation, storage and

eating facilities, adequate ventilation, light and temperature levels, and acceptable levels of noise and dust pollution.

ENVIRONMENT

Danmatic is committed to minimising the negative impact of its operations on the natural environment and working with its Business Partners in order for them to do the same.

Environmental Footprint

Business Partners must comply with all applicable environmental laws and regulations. Danmatic expects Business Partners to address its environmental risk and impact. Danmatic expects Business Partners to measure, manage, and address energy usage and greenhouse gas (GHG) emissions. Where applicable, Danmatic expects Business Partners to measure, manage and reduce water and waste in its operations and keep data available to Danmatic.

Climate

To actively reduce direct and indirect greenhouse gas emissions, Business Partners are encouraged to set climate targets.

BUSINESS ETHICS

Anti-Bribery and Corruption

Business Partners shall have a zero-tolerance statement against corruption. Business Partners shall not engage in, endorse nor tolerate any form of bribery or corruption, directly or indirectly. Business Partners shall not offer nor accept any form of improper benefit to or from a third party, private or public, with the purpose of obtaining or retaining business or any form of preferential treatment. Such benefits may comprise not only cash but also job opportunities, favours, travel, and facilitation payments.

Competition and Antitrust Laws

Business Partners shall respect and comply with all applicable fair trade, competition and anti-trust laws and regulations and shall not have any anti-competitive discussions or enter into any anti-competitive agreements, including illegal price-fixing, market sharing, customer allocation or other illegal restrictive practices, at any level of the production or distribution chain.

Conflicts of Interest

Conflict of interest between a Business Partner and Danmatic must be avoided. Conflicts of interest

may include outside business activities, personal financial interest, inside information, employment of, buying from, or selling to family members and close personal friends.

Data Protection

Business Partners shall follow applicable data protection laws and regulations.

Conflict Zones

Business Partners must ensure that no business that we do in any way supports war, conflict, drug trade or slave trade. This includes the use of conflict minerals.

Money Laundering, Terrorist Financing and Financial Crime

Business Partners shall take preventive actions and perform adequate due diligence(s) to avoid being part of or facilitating money laundering, terrorism financing and/or other financial crime.

Trade Sanctions and Export Control

Business Partners shall comply with applicable international sanction programs issued by the European Union and the United Nations and other applicable sanction authorities as well as other applicable export control laws.

Business Partner Agreement

By signing this document, the business partner agrees to the conditions and requirements outlined in this document. Please read all requirements before signing.

COMPANY NAME _____

NAME, SURNAME _____

TITLE _____

DATE _____

AUTHORISED SIGNATORY _____