



# ENGELHARDT CODE OF CONDUCT

## OUR VIEW OF A RESPONSIBLE BUSINESS

### HOW WE ACT IN RELATION TO OUR SURROUNDINGS

*Engelhardt's Code of Conduct summarizes our overall guidelines for responsible action in accordance with UN Global Compact principles. This means that we always comply with the legal requirements and regulations that exist in the countries where we conduct business.*

*Engelhardt's Code of Conduct applies in its entirety to board members and all employees within the company. Parts of it are also applicable to our suppliers, distributors and other business partners.*

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ENGELHARDT

Code of conduct

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## OUR JOINT RESPONSIBILITY

Our company's continued success depends on each employee being seen and perceived as financially, socially and ethically responsible. Today's public debate and our customers' expectations urge us to constantly renew and improve ourselves, in regards to our promise to conduct a sustainable and responsible business.

At the same time, our own ambition and what the outside world demands of us drives us to shift up further. If we are to succeed, we must work together as a team. This fact has led us to develop a code that describes our common view of responsible business.

### ENVIRONMENTAL AND SOCIAL ISSUES

The Code of Conduct establishes the business ethics guidelines and describes how we relate to the world around us. It is a framework for how we behave together in our daily activities. Only when each of us acts in accordance with the code of conduct can we take our full responsibility all the way.

### LONG-TERM RESPONSIBILITY

There may not always be obvious solutions to situations that occur, therefore we need a solid framework and d.o. guidelines to establish a longstanding and healthy level of responsibility. We intend to work with both the overarching issues as well as gradually improve our own ability to act responsibly. By openly presenting our guidelines, we share responsibility and continue working for optimal results in both the short and long term.

### IMPLEMENTATION AT ALL LEVELS

The code of conduct is our common denominator. It ensures that the Engelhardt brand remains protected and strong. By having a united front and a common consensus on how we conduct business, leads to new opportunities and an increased demand for our products and services. By anchoring these policies in all parts of the organization, all employees will become familiar with how the code affects our daily work. In that respect, it's important that we provide the proper tools and support to secure our work and obligations.

### A NATURAL PART OF DAILY ACTIVITIES

To be perceived as a credible company, the code of conduct needs to be a part of our daily work - in everything from choosing partners to how we produce our goods. This is an ongoing process with high priority in our business decisions.

### EXTERNAL ANALYSIS WORK

To ensure that our ambition is in line with the expectations of the outside world, dialogue is needed. We implement this by following and participating in the debate on the issues that affect our and our stakeholders' operations. The external analysis is constantly ongoing, as our world and its focus on specific issues is constantly changing.

### INTERNAL AUDITS

In order to get a fair picture of how the company manages to comply with the goals described in our code of conduct, we use follow-up and control. This is done internally with the help of our auditors, but also in the form of audits with our suppliers.

### REPORTING

The follow-ups and controls mentioned in the previous section will show how the work with the Code of Conduct proceeds and if we have succeeded in meeting our goals. Another example is to show the proportion of staff who have received relevant training regarding these issues.

## CODE OF CONDUCT FOR OUR SUPPLIERS

As previously described, the Code of Conduct also has an important role to play when it comes to our external partners. In order to clarify the requirements that the Code of Conduct entails, there is a version specifically intended for the supplier level. This is included as an important part of the terms of the agreement, and is given just as high a priority as the code that applies to us.

### IT'S ABOUT THE ENVIRONMENT

We work continuously to streamline our use of resources and to continuously improve our knowledge and controls over our environmental impact in accordance with the global goals. We are actively working towards Agenda 2030.

### BUSINESS ETHICS

Our actions, regardless of country or market, will be characterized by responsibility and respect for customers, partners and the local communities in which we operate.

Engelhardt does not accept any form of corruption, bribery or money laundering. This means that our staff cannot receive personal gifts and services in the form of travel, entertainment or similar benefits from suppliers or business partners, which exceed a small value. All benefits and all external representation must in all situations be characterized by moderation and openness.

### IN OUR WORLD

Within the company, we always strive to conduct a constructive and open dialogue, both with our surroundings and partners who are directly affected by our business. In all circumstances, we must act as a responsible and credible company on the markets where we operate.

### TRANSPARENCY AND OPEN COMMUNICATION

We engage in societal issues, participate in debates and keep an active dialogue with organizations in our areas of interest. Communication within Engelhardt must be characterized by openness, speed and objectivity, both externally and internally.

### SPONSORING

We engage in societal issues, participate in the debate and for an active dialogue with organizations in our areas

of interest. Communication within Engelhardt must be characterized by openness, speed and objectivity, both externally and internally.

### SAFETY COMES FIRST

Engelhardt will at all times maintain a high level of safety and appropriate emergency preparations. All personnel must be aware and observant of any changes and events that may affect safety, in and around their own workplace.

To achieve a safe and secure work environment, we are constantly working to strengthen our routines and improve our technology to prevent thefts of both goods and other properties.

### WORK ENVIRONMENT AND SOCIAL CONDITIONS

The company works proactively to ensure that our employees are treated respectfully and fairly, regardless of ethnic origin, gender, age, national origin, disability, religion, sexual orientation or political domicile. Engelhardt respects the right of all employees to form and join any union of their choice. We provide all employees with a fair chance to compete for new positions and we are committed to offer a safe and healthy workplace. Working hours must comply with national legislation and applicable agreements.

Salaries, benefits and compensation for overtime must comply with national legislation and agreements. Deduction of salary as a disciplinary measure is not allowed. No form of forced labor or work being used as a method of punishment may occur within the framework of our operations.

Engelhardt objects to all forms of child labor, i.e. any kind of work performed by children under 15 years of age. Our ambition is to work for diversity, with a focus on our employees' commitment and competence development. We do not accept discrimination, threats, oppression or harassment in any form by our employees or suppliers. We strive to continuously improve the work environment. In the same way, we want to promote health and prevent accidents and occupational injuries.

### FOLLOW-UP AND COMPLIANCE

It's very important that the Code of Conduct is actually complied with at all levels. Therefore, we make sure that any deviations from the code are reported to the management team. This document will be included in the management's reviews, and updated as we gain more experience and new knowledge.

## ALL ANSWERS ARE NOT IN THE CODE OF CONDUCT

Occasionally, situations arise when the code of conduct cannot provide all answers on how to act and what decisions to make. On such occasions common sense applies. It's important to draw from your experiences and ask for help. Below are some questions that may help you when faced with a moral dilemma or a complicated decision.

*Is it legal? Can it be considered morally right?*

*What does your gut feeling say? How will this decision feel in five years?*

*Am I aware of the consequences? Do I understand the risks?*

*Am I a good role model?*

*How would I feel if someone else did the same thing?*

*Am I going to sleep well at night?*

*Can this decision be reviewed by the media?*

*Will my decision affect either Engelhardt's or my own reputation?*

*Can I stand by my decision?*

*Is there an alternative solution that will not lead to a moral dilemma?*