Indutrade

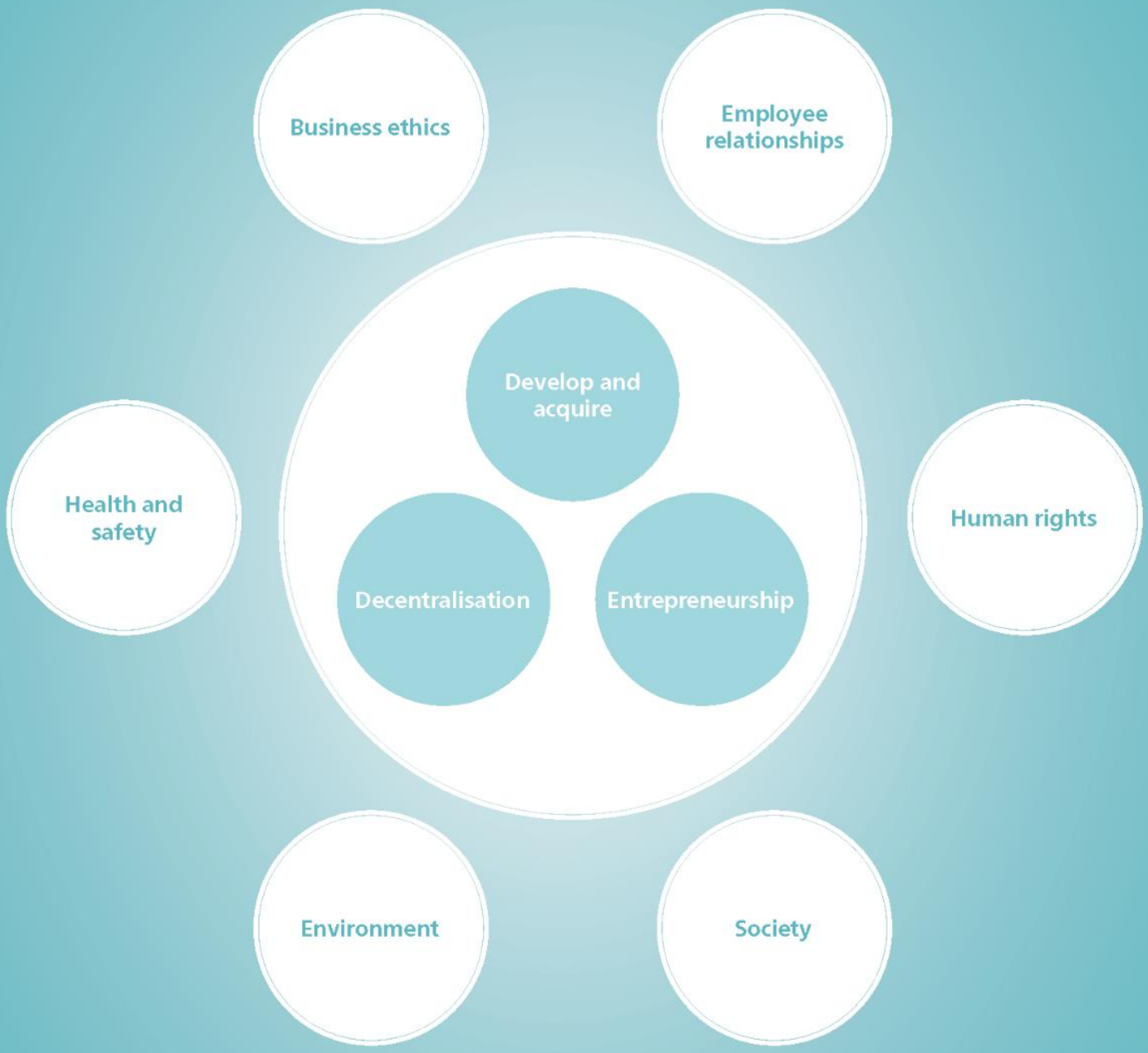
Code of Conduct for Business Partners of Indutrade Group

To all Indutrade business partners and suppliers

We are committed to high standards when it comes to integrity, sustainability and ethical business conduct. We address corporate responsibility throughout our supply chain and we expect our suppliers and business partners to do the same. We care about our suppliers' and business partners' sustainability performance and we want to develop close relationships with partners that share our approach to doing business.

This Supplier Code of Conduct reflects our ambition to work together with our suppliers and business partners to promote respect for human rights, care for the environment and ethical business conduct. We expect our suppliers and business partners to adhere to the essential and overarching principles and guidelines outlined in this Code of Conduct.

We realize that achieving a business climate where sustainability is integral to the way we do business requires a team effort. We therefore encourage our suppliers and business partners to implement these principles and guidelines in relation to their partners, suppliers and sub-suppliers.


Business ethics
Employee relationships
Develop and acquire
Health and safety
Decentralisation
Entrepreneurship
Human rights
Environment
Society

Indutrade is a growing group in a changing world. We live in a time in which environmental, social and business ethics issues are taking on increasingly greater significance for how companies are perceived and permitted to conduct their operations.

ADMINISTRATION OF THE CODE OF CONDUCT FOR BUSINESS PARTNERS OF INDUTRADE

- The Code of Conduct for Business Partners of Indutrade Group should be applied during the duration of a business relationship between Indutrade or an Indutrade subsidiary and a business partner or a supplier.
- All business partners, suppliers or other external stakeholders are encouraged to report any deviations from the Code of Conduct.
- Business partners, suppliers or other external stakeholders can report anonymously via the Indutrade Group's external whistleblower function:

  https://report.whistleb.com/en/indutrade

WHY DO WE HAVE A CODE OF CONDUCT?
The Code of Conduct is an expression of who we are and how we do business at Indutrade.
The purpose of this Code of Conduct is to ensure that our business partners, including our suppliers, operate in adherence with internationally recognised standards on human rights, labour rights, the environment, and anti-corruption.

The Code of Conduct has its starting point in the fundamental values expressed in the Global Compact's corporate sustainability principles, the OECD Guidelines for Multinational Enterprises, and other international generally accepted norms. It does not cover all situations that may arise, nor all laws, guidelines and internal rules.

Indutrade requires that business partners and suppliers follow applicable laws and regulations in countries in which they operate. In certain situations, such as in countries with weak legislation or controls, the requirements of the Code of Conduct may be stricter than local legislation, customs and practice. In case that you experience a discrepancy between local legislation and the Code of Conduct, the most appropriate course of action should be established by cooperation and open dialogue between Indutrade and the business partner.

WHO IS COVERED BY THE CODE OF CONDUCT?
The Code of Conduct applies to anyone who has a business relationship to Indutrade Group or Indutrade subsidiaries.

WHAT HAPPENS IF THE CODE OF CONDUCT IS VIOLATED?
If you see something that worries or troubles you, or that may constitute a violation of the Code of Conduct, you are encouraged to report it immediately. Indutrade takes every reported violation seriously and will investigate the matter and take suitable action.

The information you provide will be treated confidentially. Apart from violations of law, the information will be provided only to the persons who must be informed in order to be able to deal with the matter.

Depending on the severity of the misconduct, if a business partner or supplier is found to have breached the Code, without having notified Indutrade and/or taken appropriate remedial action, business may be reduced, and, ultimately, the business relationship with Indutrade may be ended.

You should always know that your report is in the best interests of your colleagues and the company, and a person who has reported a justifiable suspicion shall never be subject to any form of reprisal.

HOW DO I REPORT A POTENTIAL VIOLATION?
If you suspect that this Code of Conduct has been violated, you should turn to Indutrade Group's whistleblower function where you can submit an anonymous report via the Group's external whistleblower function: https://report.whistleb.com/en/indutrade

If you have reported a suspected violation of the Code of Conduct, you can expect that your report will be investigated confidentially, promptly and professionally. If a violation can be proved to have taken place, Indutrade's management will review the matter and decide on any actions. You will receive feedback on how your report has been handled.

Business partners and suppliers should ensure that their employees have the right to anonymously raise concerns about potential breaches of the Code without fear of reprisals.

We act with integrity and high ethics in all of our business relationships and expect the same from our business partners.

Indutrade has multiple business relationships with suppliers, vendors, contractors and subcontractors. To be able to grow and develop, we must maintain high confidence and trust among our business partners and people in their operating environment, and in return be a trusted partner ourselves.

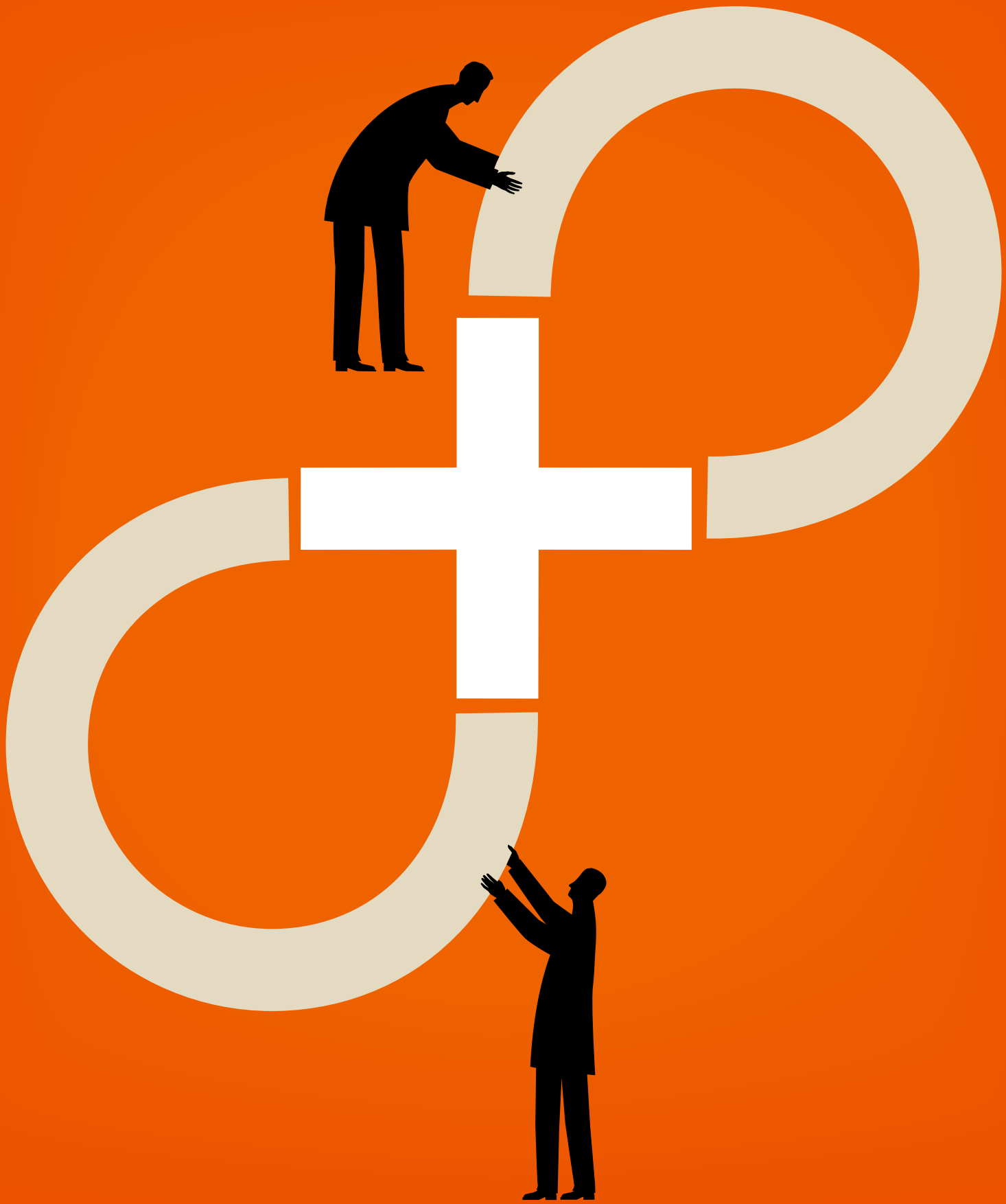
- Our business partners shall follow applicable laws and regulations in all countries in which they work. If the provisions of this Code of Conduct demand higher standards than what is required under national law, the business partner or supplier should notify Indutrade and appropriate action shall be determined in dialogue between the business partner and Indutrade.
- All forms of corrupt conduct are strictly forbidden. Corruption is defined as "the abuse of entrusted power for private gain" and extends to both financial and non-financial gains. Corrupt conduct includes bribery, receipt of improper gifts and entertainment, facilitation and protection payments, extortion, money laundering, and nepotism.
- We encourage our suppliers and other business partners to impose requirements akin to those in this Code to their suppliers and subcontractors. No one who works under the business partner's name or any of its subsidiaries' names may grant, offer, receive, request, promise, or promote payments, gifts or other improper benefits that could influence or may be perceived to influence the objectivity of a business or governmental decision.
- Our business partners shall only offer or receive gifts, meals, entertainment, and other forms of hospitality, if they are compatible with applicable laws and generally accepted business practice. It should be noted that higher standards may apply in different countries, in which case such higher standards should be adhered to.
- Our business partners shall not make political contributions, charitable donations and sponsorships in expectation of receiving any advantages.
- Our business partners shall ensure that its information is open, correct, continuous, fast and of the best quality, and that it is provided in accordance with applicable laws, regulations, accounting standards and norms.
- Our business partners shall always act in the best interest of Indutrade and their own company, and avoid conflicts of interest. A conflict of interest arises when private interests, personal relationships or external activities affect or give the impression of affecting the performance of the work duties.
- Inside information is non-public information of a precise nature, relating, directly or indirectly, to Indutrade, and which, if made

public, would be likely to have a significant effect on the price of financial instruments issued by Indutrade. If a business partner has such information, the business partner may not trade or amend orders regarding Indutrade instruments. Nor may the business partner disclose such information to any other person, or recommend or induce any other person to trade or amend an order regarding Indutrade instruments.

We deeply care about health and safety in the workplace.

Indutrade expects its business partners to eliminate obvious physical risks and positively influence their employees' attitudes and behaviours that counter stress and psychosocial illness. Being aware of health and safety risks contributes to creating workplaces where people are comfortable and can perform well.

- Our business partners shall be aware of and adhere to applicable rules, policies and processes for health and safety in their area of operation.
- Our business partners shall remedy and report high-risk work conditions, accidents, work- related injuries and illnesses. In addition, business partners shall ensure that all of their employees and contractors receive the training and protective equipment necessary.



We trust that our business partners build relationships with their employees built on openness, respect and influence.

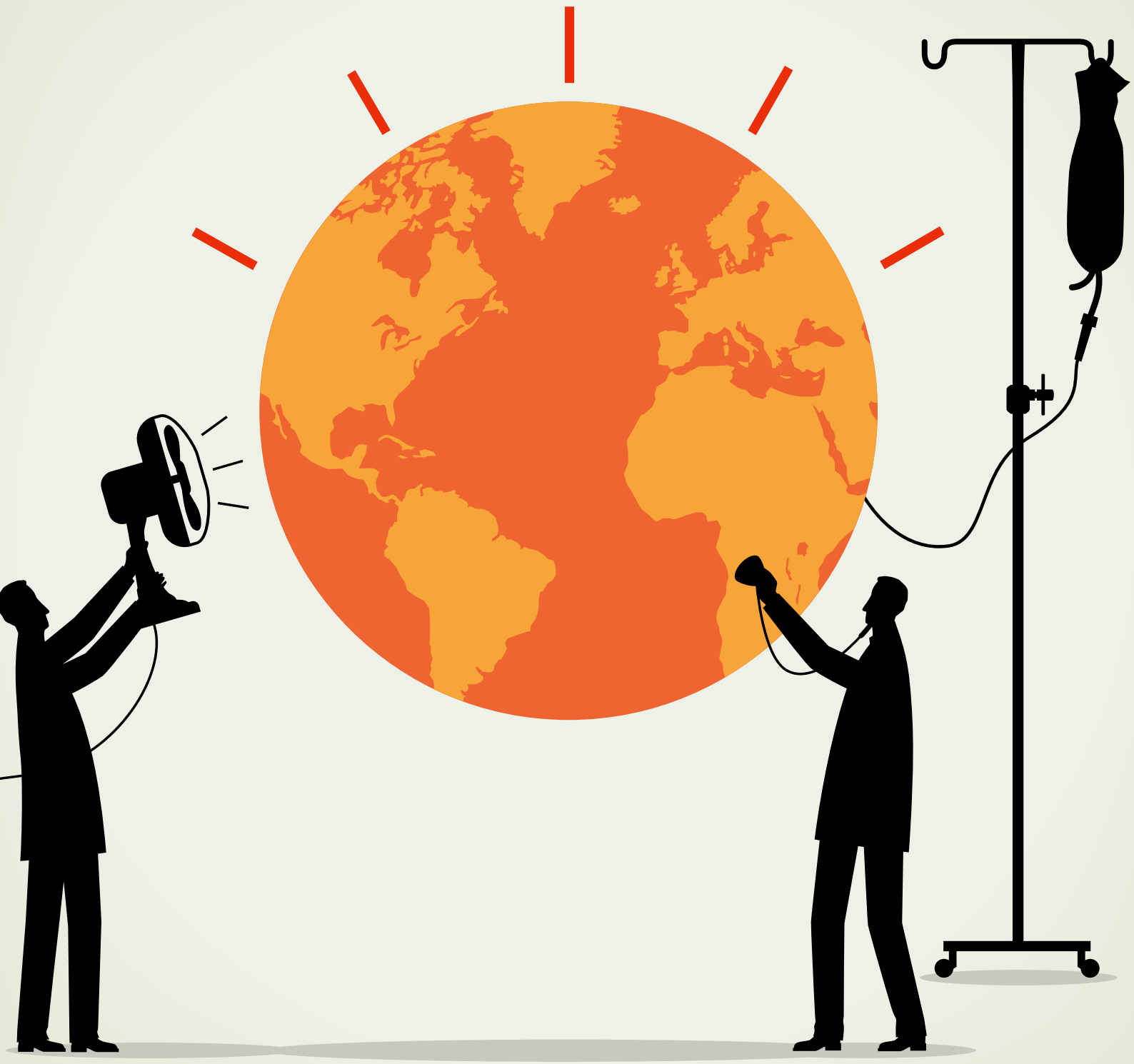
Every workplace is unique – each with its own history. Company culture is not in the walls but in how we treat each other, every day. We have a firm belief that Interaction between employer and employee should be built upon mutual respect, openness to criticism and exchange of good ideas.

- Our business partners shall recognise their employees' fundamental right to decide to freely associate and be represented by labour unions, as well as an employee's right to refrain from joining a labour union. Business partners shall further respect the right of employees and their unions to conduct collective bargaining.
- Our business partners shall pay salaries and benefits in accordance with applicable laws and collective agreements. In cases where no collective agreements exist, business partners shall adhere to applicable industry norms. Business partners shall strive for equal pay for equal work and counter unreasonable differences in pay between men and women.
- Our business partners shall strive to develop diversity and equality among their employees.
- Discrimination in any hiring and employment practices based on race, colour, sex, disability, age, language, religion, political or other opinion, national or social origin, property, birth or any other status shall not be tolerated.
- Harassment, threats or other unsuitable conduct in the workplace shall not be permitted.

Our business partners shall respect and protect fundamental human rights.

Indutrade has an expanding value chain that extends across continents. Regardless of where in the world we engage with business partners, it is important for us that people's fundamental liberties and rights are respected and protected.

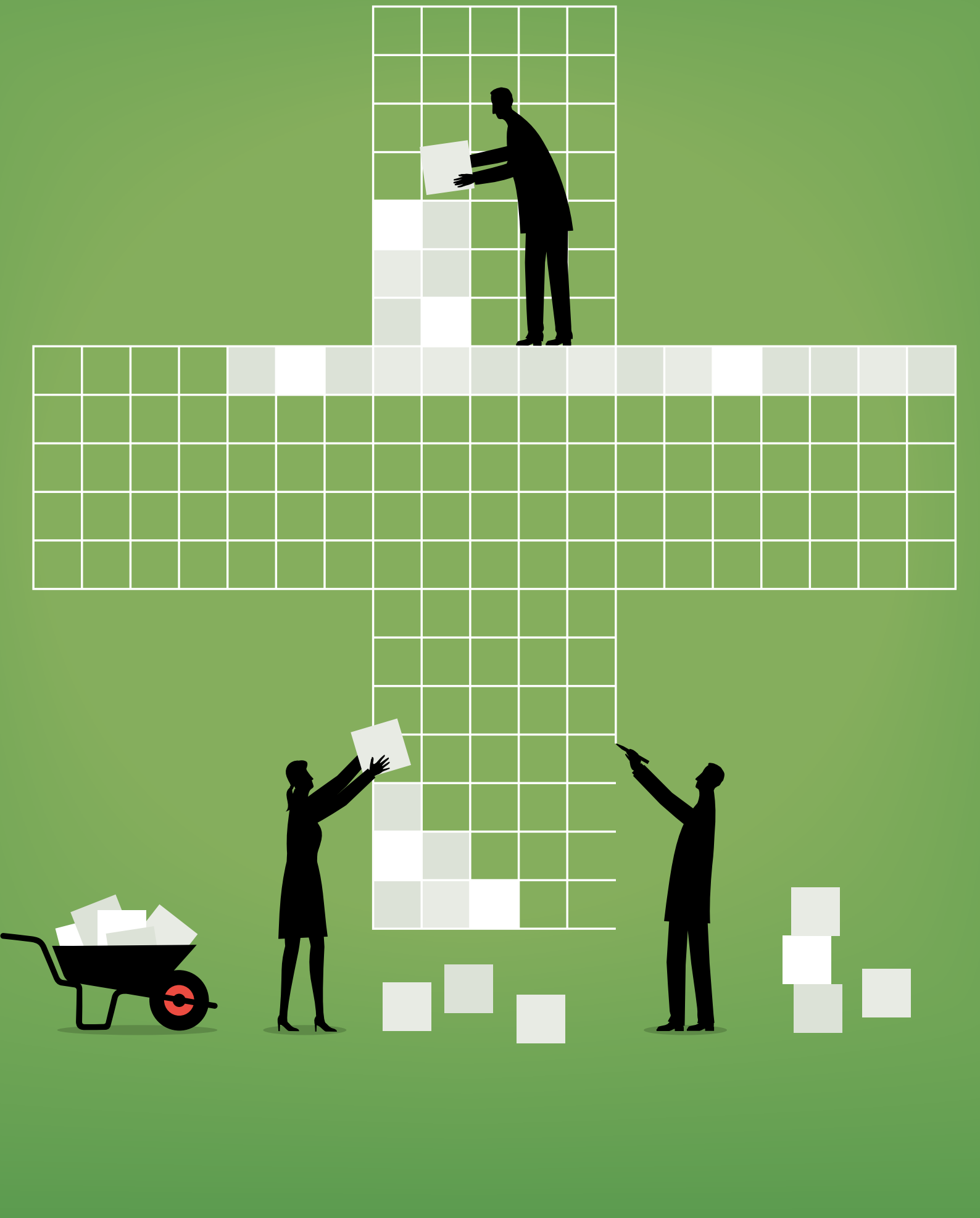
- Our business partners shall support and respect at a minimum the internationally recognised human rights expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the 1998 International Labour Organisation Declaration on Fundamental Principles and Rights at Work.
- Our business partners shall ensure that they identify potential and actual negative human rights impacts related to their own operations and business relations and always act responsibly and forcefully in cases where human rights risk are identified as such.
- Our business partners shall not tolerate child labour or any form of forced or compulsory labour in their own operations or among their business partners, including vendors and suppliers. We expect that our business partners to strictly adhere to national and international minimum age laws in all places where they conduct operations and are particularly cognizant when employing young people. In addition, no employee shall be required to relinquish his or her identification documents or pay a deposit upon the start of employment.
- Our business partners shall safeguard personal integrity and ensure that personal data and disclosures that the company may obtain or use in its operations are handled in accordance with applicable laws and rules.



We are committed to continuously reducing our environmental impact in close collaboration with our business partners.

Indutrade dares promise to always strive to improve operations and customer products from an environmental perspective by applying a precautionary approach. This can only happen, if we continuously collaborate with our business partners and develop our competences and niche areas of expertise together.

- Our business partners shall have good knowledge about and adhere to applicable environmental laws and relevant product standards associated with our respective operations.
- Our business partners shall work systematically to measure, track and communicate progress on their environmental performance in terms of energy and resource efficiency, emissions, waste management, transports and other relevant environmental aspects.
- Our business partners shall continuously strive to develop their competence with the aim of always being able to offer the environmentally best product or solution.



We aim to build long-term relationships with our business partners based on trust and collaborative efforts.

Indutrade Group is growing rapidly, which means that our value chain is expanding just as fast. Trusted relationships based on transparency, dialogue and continuous strive for improvement is a corner stone to our approach of working with our business partners.

- We expect that our business partners are at any point willing to cooperate in answering questions, making self-assessments or accepting visits by Indutrade or independent third-parties.
- If there is an instance of non-compliance, we expect our business partners in good faith and in dialogue with Indutrade to take steps at improving systems to manage identified risks or impacts on human rights, labour rights, environmental, and anti-corruption principles

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