



Code of conduct for JVL and its business partners

1. POLICY PURPOSE

1.1 OUR COMMITMENT

JVL A/S is committed to making a positive contribution to society and the environment by developing and implementing ethical business practices and securing a sustainable future. We take pride in being an ethical business, and we expect our business partners (partners, distributors, licensees, and suppliers) to share our standards, and to prepare and implement their own separate code of conduct, and that the content of it, do not conflict with the values that JVL A/S represents. The business partner is responsible for ensuring that its subcontractors comply with the contents of this code as well.

JVL A/S chooses business partners primarily based on two criteria:

- the ability to provide services and products in a commercial manner, and
- the ability to comply with the standards of this code of conduct.

In doing so, we seek to create value for our shareholders and our broader stakeholders, including our employees and business partners, and the communities in which we operate.

JVL A/S supports the United Nations Universal Declaration of Human Rights and is a signatory to the United Nations Global Compact, which means that we follow 10 principles within the important areas of:

- labour and human rights.
- health and safety.
- the environment.
- business ethics (including anti-corruption).

Furthermore, JVL A/S supports vigorous and fair competition and believes in properly protecting the personal data of employees and third parties.

1.2 SCOPE

This code applies to all JVL and its business partners and as such are therefore an integral, mandatory part of any agreement between the parties.



Further, this code extends to all the business partners employees and supply chain. It is the responsibility of the business partner to ensure that its employees, sub-business partners, sub-contractors, or sub-licensees, and other third parties acting on its behalf, do not breach this code.

JVL A/S will periodically review the adequacy and continuing effectiveness of this code and notify business partners of any resulting revisions.

1.3 COMPLIANCE

The business partner must comply with applicable national and international laws and regulations applicable in the countries in which they operate. This Code sets out the behaviour JVL A/S expect its partners to adopt beyond laws and regulations. The business partner must be able to prove its compliance with this Code and Applicable Laws on request.

JVL A/S strives to continuously improve and strongly believes that building long-term, collaborative relationships with business partners is crucial for our business. We value honest and open communication and believe that transparency is vital to successful business relationships.

The business partner must, in the event of any non-compliance with this Code:

- promptly inform the relevant JVL A/S top management and/or legal representative.
- remedy such non-compliance in a timely manner.

JVL A/S reserves the right to audit the business partner's compliance with this Code and the business partner must grant JVL A/S the necessary access to property and information.

JVL A/S reserves the right to terminate agreements, or refuse to do business, with any business partner who fails to comply with this Code, notwithstanding any provision in any such agreement to the contrary and without thereby incurring any liability to the business partner.

2 LABOUR AND HUMAN RIGHTS

2.1 NON-DISCRIMINATION

The business partner must not discriminate against employees based on race, colour, gender, language, religion, political or other opinion, caste, national or social origin, property, birth, union affiliation, sexual orientation, age, disability, or any other distinguishing characteristics; but promote ethical recruitment,



respect women's rights, and actively work with diversity, equity and inclusion. The business partner must respect the rights of minorities and indigenous people.

Any employment related decisions, from hiring to termination and retirement, must be based solely on lawful, non-discriminatory criteria.

2.2 FORCED LABOUR

The business partner must:

- not participate in, or benefit from, any form of forced / slave labour or human trafficking.
- comply with all Applicable Laws relating to anti-slavery and human trafficking.
- maintain its own policies and procedures to ensure such compliance.
- ensure that there is no slavery or human trafficking in its supply chain by implementing due diligence procedures for its sub-contractors, business partners and other supply chain participants.
- notify JVL A/S as soon as it becomes aware of any breach, or potential breach, of relevant Applicable Laws or any actual or suspected slavery or human trafficking in a supply chain which has a connection with any agreement with JVL A/S.

2.3 CHILD LABOUR

The business partner must not engage in, or benefit from the use of, child labour.

All the business partner's full-time employees must be at least 15 years old, or the minimum age for employment under Applicable Law, whichever is higher. Where the applicable minimum working age is 14 in accordance with the United Nation's exceptions for developing countries, this lower age will apply.

The business partner must not hire employees under the age of 18 for positions that require hazardous work that could jeopardise health, safety, or morals.

2.4 FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

The business partner must respect the right of employees to join (or not) a trade union, or other organisation of their choice, and to bargain collectively in support of their mutual interests without fear of punitive actions such as intimidation, harassment, or termination of employment.



2.5 HARASSMENT

The business partner must protect employees from: any acts of physical, verbal, sexual or psychological harassment; bullying; or abuse or threats in the workplace, by either their fellow employees or their managers.

2.6 WORKING HOURS, BENEFITS AND WAGES

The business partner must adhere to the stricter of Applicable Laws or industry standards relating to minimum wages, working hours, overtime, and benefits.

The business partner must ensure that working hours fall within the limits set by Law or by applicable collective agreements, and no more than 48 hours a week with a rest period of minimum 24 hours, and maximum 12 hours overtime temporarily and in case of emergency; or more than the limits of regular hours and overtime allowed by applicable laws.

The business partner must pay wages that, as a minimum, meet relevant national statutory minimum wages. Where there is no statutory minimum, the business partner must meet trade or industry standards or collective bargaining agreements in the country of operation. If no established rates or conditions apply, you must pay rates of wages and observe conditions which are not lower than the general levels observed locally by comparable employers.

Wages for overtime must be paid in legal tender on a regular basis. The business partner's employees must be entitled to at least one day off in seven, and must be given reasonable breaks while working, and sufficient rest periods between shifts.

2.7 PAID LEAVE

The business partner must ensure that all employees are entitled to sick leave and annual holiday, as well as parental leave for employees who have to care for a new-born or newly adopted child, as provided by Applicable Laws. Employees who take such leave must not, as a result, face dismissal or threat of dismissal.

2.8 EMPLOYEE CONTRACTS

The business partner must provide all employees with a written, understandable, and legally binding labour contract.



3 HEALTH AND SAFETY

The business partner must ensure it and its contractors provides the employees with a safe and healthy working environment including rules and procedures to be followed, protective equipment to be used, and the training necessary to perform their tasks safely.

In addition, the business partner must actively identify and eliminate, or adequately control, any hazards that present a risk to employees (and other persons present on its sites) and to the environment.

The business partner must formulate and implement plans that clearly set out adequate measures to safeguard employees and other persons affected by its activities.

3.1 SYSTEMS, DOCUMENTATION AND ACCIDENTS

The business partner must, in accordance with Applicable Laws, develop and maintain effective systems for:

- informing and consulting employees on relevant health and safety matters.
- keeping accurate records of occupational accidents, injuries, illnesses and known exposures to health and safety risks at work.

3.2 EMERGENCY RESPONSE PROCEDURES

The business partner must establish and maintain emergency procedures to effectively respond to all health and safety emergencies and industrial incidents affecting its employees, sites or the surrounding community.

3.3 HEALTH AND SAFETY REQUIREMENTS WHILE ON JVL A/S SITES

The business partner and its contractors' personnel must strictly follow JVL A/S health and safety rules and procedures when visiting or performing work at JVL A/S sites.

4 ENVIRONMENTAL SUSTAINABILITY

The business partner must comply, and keep up to date, with all current Applicable Laws and other requirements relevant to the environmental impacts of its activities, products, and services. The business partner must proactively ensure compliance with environmental regulations through ongoing training of all relevant employees, and effective operational control and monitoring across its business activities.

Further, in addition to compliance with Applicable Laws, the business partner must identify, control, and proactively manage any industry-specific significant issues such as climate change and water conservation.



The business partner should actively support the local environment, and strive to improve biodiversity, animal welfare, and promote protection of land resources, forest, and water bodies.

JVL and its business partners should by all means avoid the use of any persistent organic pollutants (POPs), here within polychlorinated biphenyls (PCB) and per- and polyfluoroalkyl substances (PFAS).

4.1 MANAGEMENT OF ENVIRONMENTAL ISSUES

The business partner must strive to prevent any adverse environmental impact from its activities, products, or services, and must operate effective systems to minimize, remedy and report any such adverse impact.

The business partner must ensure and be able to demonstrate continuous improvement in its overall environmental performance and must be committed to working with its own business partners to enhance environmental performance throughout its supply chain.

4.2 CARBON EMISSION MANAGEMENT

The business partner must proactively work to understand and reduce its direct and indirect carbon footprint (e.g. CO₂ emissions as defined by the Greenhouse Gas Protocols) throughout its supply chain and define focus areas to reduce its carbon footprint.

4.2.1 ENERGY CONSUMPTION REDUCTION

The business partner must actively work with energy consumption reduction, both for reducing energy needed for production, but also to commit themselves to develop energy efficient products.

4.2.2 RENEWABLE ENERGY

The business partner must strive to source its energy from renewable sources and must increase the use of carbon neutral sources.

4.3 WATER AND WASTE MANAGEMENT

The business partner must set goals to reduce waste and wastewater. This includes to set goals for reuse and recycle waste.

If the business partner uses significant amounts of water for non-sanitary consumption, it must maintain procedures regulating water intake and consumption, and solutions for water reduction, reuse or recycling. The business partner must pay particular attention to water management in areas where water supplies are at risk.



Wastewater generated by the business partner must be properly treated on site or discharged to an authorised external treatment facility.

If the business partner uses special chemicals (other than common chemicals used in households or offices) it must:

- maintain adequate procedures for the identification, procurement, storage, handling, use, recovery, and disposal of such chemical substances, including hazardous materials.
- maintain valid Material Safety Data Sheets.

Hazardous waste must not be placed in landfill sites or incinerated on site unless authorised and approved by the applicable authorities. If non-hazardous waste is placed in landfill sites or incinerated on site, the business partner must comply with all Applicable Laws.

The business partner must ensure it complies with Applicable Laws in connection with air emissions (including odorous substances), noise pollution, soil pollution (including risks of historic or current pollution), water intake, discharges to ground and surface water, and waste processing and disposal.

4.4 HAZARDOUS SUBSTANCES, MANAGEMENT AND REGULATIONS

The business partner must comply with all national laws and regulations that prohibit or restrict specific substances.

The business partner must be able to prove that their products comply with the European Directive (2011/65 / EU), RoHS II, as well as the European Regulation (1907/2006 / EC) REACH and keep regular records of relevant raw material declarations such as Material Data Sheets (MDS) or similar.

The business partner must have systems and routines in place to monitor safe handling of chemicals in operation, reporting and detection of conflict minerals, handling and disposal of hazardous waste, emergency routines to prevent and minimize impacts on health and the environment.

The business partner must not use conflict minerals and must comply with all applicable laws under conflict minerals.

4.5 SUSTAINABLE RESOURCES

Energy, raw materials, should as much as possible be sources from sustainable sources.



4.6 ORIGIN

The business partner must be able to provide information on the possible sources of origin (country of origin) regarding their deliveries. JVL A/S reserves the right to at any given time ask the business partner to provide a full picture of the supply chain regarding the origin.

5 BUSINESS ETHICS

5.1 CORRUPTION AND BRIBERY

The business partner must comply with all Applicable Laws relating to anti-corruption in connection with its business activities, and in particular, it must not:

- try to gain an undue advantage by promising, offering, or giving anything of value, directly or indirectly, to any public official, business partner or any other third party.
- engage in any other form of corruption, extortion, embezzlement, or fraud that seeks to unjustly obtain improper advantages or otherwise influence the outcome of its business dealings.

The business partner must ensure that all relevant employees and third parties have knowledge of and comply with Applicable Laws.

5.2 PRIVATE OR PUBLIC SECURITY FORCES

Security forces used by the business partner must be in accordance with rigorous operating procedures, and terms of engagement must be established by the security contractors prior to the conduct of any security operations. These terms must be in accordance with human rights, stated above.

5.3 GIFTS AND ENTERTAINMENT

The business partner must not offer, fund, or donate lavish gifts, extravagant entertainment, or hospitality to any employees of, or other counterparts in, the JVL A/S organisation in an attempt to influence business decisions.

The business partner must ensure that any gifts and entertainment offered to JVL A/S employees are transparent and have a justifiable business rationale.

In any event, Business partner must not offer any gifts, entertainment, hospitality, or travel to JVL A/S employees working in the JVL A/S procurement organisation.

5.4 CONFLICT OF INTEREST



JVL A/S employees would be exposed to a conflict of interest, if their personal interest may affect their ability to act objectively and in the best interest of the JVL A/S.

The business partner must not engage in any activity which creates such a conflict of interest or where such a conflict of interest could be reasonably perceived to exist. Business partner shall immediately take measures to stop any such conflict of interest.

5.5 CONFLICT ZONES

Resale and use for specific purposes

The business partner must not in any way support terrorism, conflict, extremism, money laundering, drug trafficking or the slave trade.

The business partner must therefore not sell products for purposes related to chemical, biological or nuclear weapons or to missiles capable of carrying such weapons.

The business partner warrants that it will not sell to individuals, companies, or any other organization, if the business partner is aware of or suspects that the products will be used in any form of terrorism or drug activity.

International laws and sanctions

The business partner warrants that neither the business partner, any of the business partner's subsidiaries or parent companies, any member of the business partner's management or other employees of the business partner; violates, have violated, or are being investigated for violating laws and sanctions issued by the United States, European Union, United Nations, and/or other national and/or local Applicable Laws.

6 COMPETITION AND FAIR TRADE

The business partner must not enter into any agreement (written or oral), or engage in any other forms of activity, which has as its object or effect the prevention or restriction of competition and/or which breaches Applicable Laws relating to competition or fair trade.

7 DATA PROTECTION

The business partner must comply with all Applicable Laws relating to data protection and the processing of personal data.



8 WHISTLEBLOWER

Like JVL, our business partners must encourage a transparent and open speak-up company culture.

For this it is expected that our business partners have a secure and confidential whistleblowing system, that allows employees and third parties to report wrongdoings such as corruption, abuse of authority, discrimination, harassment, and working environment issues.

JVL uses an internal tool for its own employees; for external partners, a suggestion could be sending an anonymous email to JVL's management, or use the 'Contact JVL' on www.jvl.dk and use an anonymous computer/fake email/country etc.

Employees must be protected against retaliation for reporting.