Supplier Code of Conduct

Nordlo AcqCo AB

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NORDLO

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Introduction

We work together, **we act with our hearts**, and **we create business value**, are values that underpin Nordlo, and continues to characterise our work and interactions. Our commitment to responsible business conduct can only be met if our suppliers and business partners also act in the same manner. Therefore, this Supplier Code of Conduct (hereafter referred to as the "Supplier Code") has been developed to clearly communicate our requirements to our suppliers.

Our suppliers are expected to meet these requirements throughout the relationship with Nordlo.

Purpose

At Nordlo AcqCo AB, we value ethical behavior and perform business with integrity. Our Supplier Code summarizes the fundamental ethical attitudes and integrity standards shared across all companies within the Nordlo AcqCo AB group (hereafter jointly referred to as "Nordlo"). It outlines our key ethical principles and requirements on issues that can have significant business, legal and reputational consequences if handled improperly.

When selecting new suppliers, emphasis will be given to social, environmental and integrity standards. This Code covers human rights, workers' rights, children's' rights, the environment and corruption.

Application

The Supplier Code applies to suppliers – including contractors, agents and consultants – who have a contractual obligation to comply with it. This includes suppliers' employees at all levels, board members, hired personnel, consultants and others who act on behalf of or represent the supplier.

Nordlo further expects its suppliers to use their best efforts towards ensuring that equivalent standards are complied with and respected within their own sphere of influence, in particular by their own suppliers.

Roles and responsibilities

A supplier to Nordlo is to supply goods and services that are produced in compliance with applicable laws, regulations and this Code. Moreover, the suppliers are to communicate the Code to their sub-contractors, and to monitor implementation.

A supplier must be able to document compliance with the Code at Nordlo's request. Such documentation may take the form of self-declaration, follow-up meetings, due diligence by external service provider and/or inspections of the working conditions at production sites in the sole discretion of Nordlo. The supplier will be obliged to name and provide contact information of any sub-supplier that Nordlo wishes to inspect.

Applicable laws

Suppliers shall comply with applicable laws and regulations of their country of origin as well as with applicable laws and regulations of countries where they operate. Suppliers are expected to act in accordance with relevant international conventions and guidelines set by international organisations, including by the United Nations and the Organisation for Economic Co-operation and Development.

Where differences exist between applicable laws, regulations and the Supplier Code or requirements of the contract with the supplier, suppliers shall follow the strictest requirements.

Furthermore, suppliers must not engage in activities, even if legal, that could harm the reputation of Nordlo. If you are unsure about what is acceptable, please seek advice.

Core principles in our ethical conduct

1. No forced or compulsory labour

Ref. to ILO Conventions Nos. 29 and 105

1.1 There shall be no forced, bonded or involuntary prison labour.
1.2 Workers are not to be required to lodge deposits or identity papers with their employer and shall be free to leave their employer after reasonable notice.

2. Freedom of Association and the Right to Collective Bargaining

Ref. to ILO Conventions Nos. 87, 98, 135 and 154

2.1 Workers, without distinction, have the right to join or form trade unions of their own choosing and to bargain collectively. The employer cannot interfere with, obstruct, the formation of unions or collective bargaining.
2.2 The employer adopts an open attitude towards the activities of trade unions and their organisational activities.
2.3 Workers' representatives shall not be discriminated and shall have access to carry out their representative functions in the workplace.
2.4 Where the right to freedom of association and/or collective bargaining is restricted under law, the employer facilitates, and does not hinder, the development of alternative forms of independent and free workers association and bargaining.

3. No Use of Child Labour

Ref. to UN Convention on the Rights of the Child, ILO Conventions Nos. 138, 182 and 79, and ILO Recommendation No. 146

3.1 If work which by its nature or the circumstances in which it is carried out is likely to jeopardize the health, safety or morals, the minimum age for workers shall be the higher of 18 and
- the national minimum age for employment, or;
- the age of completion of compulsory education.

3.2 The types of employment or work to which the aforementioned requirement applies shall be determined by national laws or regulations or by the competent authority. The employer should review the requirements of the ´national legislation and consult with experts to determine the type of employment and the corresponding minimum working age.
3.3 In case if national legislation, standards or requirements do not consider the work performed as likely to jeopardize the health, safety or morals, the minimum age for workers could be the higher of 16 on condition that the health, safety and morals of the young persons concerned are fully protected and that the young persons have received adequate specific instruction or vocational training in the relevant branch of activity.
3.4 There shall be no recruitment of child labour defined as any work performed by a child younger than the age(s) specified above.
3.5 No person under the age of 18 shall be engaged in labour that is hazardous to their health, safety or morals, including night work.
3.6 Policies and procedures for remediation of child labour prohibited by ILO conventions no. 79, 138 and 182, shall be established, documented, and communicated to personnel and other interested parties. Adequate support shall be provided to enable such children to attend and complete compulsory education.

4. Discrimination

Ref. to ILO Conventions Nos. 100 and 111 and the UN Convention on Discrimination Against Women

4.1 There is no discrimination in hiring, compensation, access to training, promotion, termination or retirement based on ethnic background, religion, age, disability, gender, marital status, sexual orientation, union membership or political affiliation.
4.2 Measures shall be established to protect workers from sexually intrusive, threatening, insulting or exploitative behaviour, and from discrimination or termination of employment on unjustifiable grounds, e.g. marriage, pregnancy, parenthood or HIV status.

5. No Harsh or Inhumane Treatment

5.1 Physical abuse or punishment, or threats of physical abuse, sexual or other harassment and verbal abuse, as well as other forms of intimidation, are prohibited.

6. Health and Safety

Ref. to ILO Convention No. 155 and ILO Recommendation No. 164

6.1 The working environment shall be safe and hygienic, bearing in mind the prevailing knowledge of the industry and of any specific hazards. Hazardous chemicals and other substances shall be carefully managed. Adequate steps shall be taken to prevent accidents and injury to health arising out of, associated with, or occurring in, the course of work, by minimising, so far as is reasonably practicable, the causes of hazards inherent in the working environment.
6.2 Workers shall receive regular and documented health and safety training, and such training shall be repeated for new or reassigned workers.
6.3 Access to clean toilet facilities and to potable water, and, if appropriate, sanitary facilities for food storage shall be provided.
6.4 Accommodation, where provided, shall be clean, safe and adequately ventilated, and shall have access to clean toilet facilities and potable water.
6.5 The company observing this Code shall assign responsibility for health and safety to a senior management representative.

7. Wages

Ref. to ILO Convention No. 131

7.1 Wages and benefits paid for a standard working week shall as minimum meet national legal standards or industry benchmark standards, whichever is higher. Wages should always be enough to meet basic needs, including some discretionary income.
7.2 Prior employment, all workers shall be provided with a written, comprehensible and understandable contract outlining their wage conditions, including the amount of taxes paid in case of if fixed taxation applies, as well as method of payments and pay period concerned each time that they are paid.
7.3 Deductions from wages as a disciplinary measure shall not be permitted nor shall any deductions from wages not provided for by national law be permitted without the expressed permission of the worker concerned.

8. Working Hours

Ref. to ILO Convention No. 1 and 14

8.1 Working hours shall comply with national laws, collective agreements, and benchmark industry standards, and not more than prevailing international standards. Working hours should not on a regular basis be more than 48 hours per week.
8.2 Workers shall be provided with at least one day off for every 7 day period.
8.3 Overtime shall be limited and voluntary. Recommended maximum overtime is 12 hours per week, i.e. that the total working week including overtime shall not exceed 60 hours. Exceptions to this are accepted when regulated by a collective bargaining agreement.
8.4 Workers shall always receive overtime pay for all hours worked over and above the normal working hours, minimum in accordance with relevant legislation. Overtime shall always be compensated at a premium rate, which is recommended to be not less than 125% of the regular rate of pay.
8.5 Working hours may exceed 60 hours in any 7 day period only in exceptional circumstances where all of the following are met:
- this is allowed by national law;
- this is allowed by a collective agreement freely negotiated with a workers' organization representing a significant portion of the workforce;
- appropriate safeguards are taken to protect the workers' health and safety; and
- the employer can demonstrate that exceptional circumstances apply such as unexpected production peaks, accidents or emergencies.

9. Regular Employment

9.1 Obligations to employees under international conventions, national law and regulations concerning regular employment shall not be avoided through the use of short term contracting (such as contract labour, casual labour, home working or day labour), sub-contractors or other labour relationships.
9.2 All workers are entitled to a contract of employment in a language they understand.
9.3 The duration and content of apprenticeship programs shall be clearly defined prior the assignment and beginning of the apprenticeship period.

10. Marginalized Populations

10.1 Production and the use of natural resources shall not contribute to the destruction and/or degradation of the resources and income base for marginalized populations, such as in claiming large land areas, use of water or other natural resources on which these populations are dependent.

11. Environment

Ref. to UNDP Social and Environmental Standards (2014)

11.1 Measures to minimize adverse impacts on human health and the environment shall be taken throughout the value chain. This includes minimizing pollution, promoting an efficient and sustainable use of resources, including energy and water, and minimizing greenhouse gas emissions in production and transport. The local environment at the production site shall not be exploited or degraded.
11.2 Supplier should conduct annual environmental risk assessments any place its facilities are present to exclude unaccounted risks of environmental pollution and degradation. Based on risk assessments, board of supplier should take measures to minimize risks where possible.
11.3 National and international environmental legislation and regulations shall be respected and relevant discharge permits obtained.
11.4 The supplier is expected to continuously improve its environmental performance in the value chain by means of operational control and monitoring and by focus on awareness and training. Supplier shall seek continual

improvement of environmental performance on the basis of sound science and technical and economic feasibility.

12. Corruption

12.1 The highest standard of integrity is expected in all business interactions, and the supplier must comply with all applicable laws and regulations on bribery and corruption.
12.2 Corruption in any form is not accepted, including bribery, extortion, kickbacks and improper private or professional benefits to customers, agents, contractors, suppliers or employees of any such party or government officials'
12.3 The supplier shall refrain from offering gifts and entertainment to Nordlo's purchasers, agents or other employees in an attempt to influence business decisions.

13. Conflict of Interests

13.1 In our suppliers' business dealings with us, we expect our suppliers to take decisions based on objective criteria only. Any factors that influence the suppliers' decisions due to private, business or other conflicts of interest must be prevented from the start. The same applies to relatives and other related parties.
13.2 Board members and employees of supplier must behave impartially in all business dealings and not give other individuals, companies or organisations improper advantages.

14. No Money Laundering

14.1 At Nordlo we expect our suppliers to comply with all applicable laws and regulations governing the prevention of money laundering, and not to participate in any money laundering activities.
14.2 Board members and management of supplier shall only conduct business with partners involved in legitimate business activities with funds derived from legitimate sources.
14.3 Our suppliers shall take reasonable steps to prevent and detect any illegal form of payments, and prevent FSN Capital, Nordlo or any of its subsidiaries from financial transactions used by others to launder money.

15. Compliance with national and international sanctions

15.1 At Nordlo we expect our suppliers to comply with all applicable national and international sanctions. We expect to be immediately informed if our suppliers are subject to any national and international sanctions or breach any national or international sanctions laws.

16. Third Parties

16.1 At Nordlo we expect our suppliers to have processes in place to conduct due diligence activities on their operations and their entire supply chain, including business partners. This must be done in accordance with international standards such as the OECD Guidelines for Multinational companies. The due diligence must as a minimum cover human rights, working conditions, environmental damage, corruption and bribery.
16.2 When requested, suppliers must disclose information to Nordlo regarding how they have undertaken due diligence activities in their supply chain.

17. Confidentiality of information

17.1 Suppliers shall keep confidential and not misuse any information about Nordlo of a confidential nature, as may be further specified in the contract between Nordlo and the supplier.
17.2 Suppliers shall maintain robust information security practices and handle personal data responsibly to protect Nordlo's, Nordlo's customers', and Nordlo's employees' information. Suppliers shall ensure their own sub-suppliers meet equivalent standards.

18. Competition

18.1 Suppliers shall apply high commercial ethical standards and compete within the framework of competition rules in the markets where they operate. No supplier shall be part of any illegal price cooperation, illegal market sharing or other practice in violation of applicable competition laws.

19. Protection of property and assets

19.1 Suppliers are responsible for safeguarding and appropriately using Nordlo's assets while in their possession. Nordlo's assets must not be used for any personal benefit.

20. Accuracy of records

20.1 Suppliers are committed to transparency, verifiability and accuracy in their dealings, while respecting their confidentiality obligations. All accounting information must be correct, registered, and recorded in accordance with laws and regulations.

Reporting and raising concerns

Where to look for advice

If suppliers are or become unsure about the meaning of any part of the Supplier Code or about the proper course of action in accordance therewith, they shall seek advice and raise the matter with their contact person in Nordlo.

Reporting

Suppliers shall have an internal mechanism for reporting and handling concerns or breaches of the Supplier Code, shall without delay inform Nordlo of any concerns or potential breaches and shall provide full cooperation in relation to Nordlos' investigation of the matter. Suppliers shall not use any retaliatory measures against anyone for raising or helping to address a genuine business integrity concern.

Concerns can also be reported on an anonymous basis via the electronic reporting system.

Handling of concerns

All reports will be treated as confidential information. Where anonymity is elected, Nordlo will safeguard the identity of the reporter.

Consequences of infringements

In the event of a breach of the Code, Nordlo and the supplier will jointly prepare a plan for remedying the breach. Remediation must take place within a reasonable period of time. The supply contract may be terminated without prejudice if the supplier remains unwilling to remedy the breach, or in the event of a material breach of this Supplier Code.