



DALEMA

Code of Conduct – Dalema Group

Purpose

At Dalema, we are committed to conducting our business in accordance with responsible practices. We adhere to all applicable laws and regulations and respect the cultures and rights of individuals in every country where we operate.

To clearly communicate Dalema's stance to our companies, employees, board members, and stakeholders, we have established this Code of Conduct on responsible business. This document outlines key principles and sets clear rules and expectations for our behaviour. It is the code that everyone agrees to follow when they join any of the Dalema Group companies.

Our Principles

The guidelines are derived from key principles based on globally recognized standards defined by the UN Global Compact and OECD's recommendations on responsible business conduct. The principles are:

Avoid harm

Dalema and its companies shall avoid contributing to corruption, human rights abuses, poor working conditions, or adverse effects on consumers, local communities, and the environment, both in our own business and through business relations.

Responsible approach

Dalema and its companies shall adopt a responsible approach to good business conduct by implementing due diligence

processes. Companies must follow relevant international guidelines, adhere to sector-specific best practices, and establish measures for continuous improvement.

Key Areas of Responsible Business Conduct

Human rights

We shall respect universal human rights and take particular action to prevent unacceptable violations of human rights (see section on Due Diligence).

Working conditions

We have zero tolerance for any instances of forced labour and child labour in the supply chain, and every company shall work to eradicate this.

Furthermore, we do not accept any form of bullying, harassment, discrimination or other illegal behaviour towards colleagues, business associates, customers, or other partners.

Employees shall work actively to create a working environment characterized by equality, diversity, and mutual respect where everyone have the opportunity to contribute to business success and to realize their potential.

We support the right to freedom of association and other forms of democratically elected worker representation.

Due Diligence

The companies shall implement procedures for tailored due diligence for their operations and supply chains in accordance with legal requirements and the principles of the OECD Due Diligence Guidance for Responsible Business Conduct. This involves working in a systematic way to identify, assess and address the company's actual or potential negative impacts on the environment or people.

Responsible Procurement

Responsible purchasing practices are a prerequisite for responsible business conduct. Dalema and its companies shall act as responsible buyers and set reasonable expectations towards our partners with regards to addressing important environmental and social topics.

Our suppliers and partners shall:

- Follow our guidelines for suppliers, hereunder the Supplier Code of Conduct and product specific requirements.
- Ensure that their own subcontractors also comply with these guidelines
- Conduct due diligence and commit to improving social and environmental performance.
- At the request of the Group, be able to document how they, and potential subcontractors, work to comply with the guidelines.
- Show willingness to let the Group, when necessary, conduct second-party audits on production sites.

Production sites in high-risk countries shall be subjected to a valid third-party certification or other valid equivalent monitoring/certification system. We accept amfori BSCI, SMETA, SA 8000, WCA and Opal Vendor Assessment.

In addition to comply with the requirements above, preference when selecting new suppliers shall be given to suppliers certified in accordance with ISO 14001 or other environmental management standards, and ISO 9001 or other quality management standards.

We aim to establish lasting relationships with suppliers who demonstrate a strong commitment and capability to foster positive developments within the supply chain. In our dialogues with suppliers, we will consider providing support through capacity building or resources, as needed, to help them meet our standards related to people, society, and the environment. Our goal is to adopt purchasing practices that empower, rather than hinder, our suppliers' ability to meet our requirements. Collaboration is essential to achieving this.

All companies planning Private Label and OEM productions in India, China, Malaysia, and Vietnam must partner with the Group's sourcing office, Opal.

Anti-corruption

Employees shall not offer, request, give, accept, or receive bribes or other improper advantages for business or private gain, including facilitation payments, whether directly or indirectly, for themselves or for agents and suppliers

This means that employees must neither directly nor indirectly accept discounts for personal purchases, payments, gifts, trips, events, or other benefits from the company's business relationships when:

- it is not in accordance with recognized business hospitality or consideration, or
- it is not of modest scale regarding value and frequency, or
- it cannot be considered appropriate regarding time and place, or
- for other reasons where it is conceivable that the concerned person's behaviour on behalf of the company could be affected in a negative way

If the employee or the employee's close relatives are offered a personal benefit that goes beyond these limits, or if there is any doubt about it, the manager must be consulted to clarify whether the offer can be accepted. It also means that no employee shall offer or provide illegal or unjustified financial or other benefits to or for government employees, or employees of customers, in order to obtain or retain business advantages. This implies, among other things, that it is prohibited to use

methods such as sub-deliveries, purchase orders, consultancy agreements and the like to transfer illegal or unjustified financial or other advantages to the mentioned persons.

Countries Affected by Trade Boycott

Dalema Group, along with its suppliers and business partners, shall not engage in trade with entities operating in countries under UN or government-imposed trade boycotts.

Confidential information

Throughout the entire duration of employment, employees are required to maintain complete confidentiality regarding all company secrets and other information related to technical, administrative, and business matters that they become aware of through their work. This duty of confidentiality continues even after the employment relationship has ended.

It is strictly prohibited to disclose such information, directly or indirectly, to third parties. Other employees within the company who do not need the information or do not have the right to access it are also considered third parties.

Duty of Loyalty

Duty of loyalty applies to all employees in the Dalema group and concerns many aspects.

A breach of duty of loyalty may exist, for example, if an employee:

- makes critical statements that damage the business
- behaves inappropriately towards customers, colleagues or managers
- is involved in a relationship or situation in private that may adversely impact the employment relationship, and the employee fails to raise this with its employer.
- fails to inform the employer of other employments/engagements/secondary positions that the employee may have or undertake
- fails to contribute to clarifying any irregularities in the employment relationship
- promotes own business interests at the expense of the employer's

- violates the duty of confidentiality

During the employment, employees must act loyally towards the employer. The duty of loyalty entails, among other things, that employees must not enter into any form of personal business relationship, directly or indirectly, with companies that operate in competition with the employer or any of the Group's companies without the employer's consent. This also applies to customers, suppliers, business partners or other business relations of the Dalema Group.

Employees must not, during their employment, hold secondary positions or perform other paid work of any importance, if the company, by reasonable judgement, concludes that the additional activities affect work effort or is otherwise disadvantageous for the company. This also applies to paid and unpaid board positions.

Employees may not speak to the press/media or other news organization on behalf of the employer or another company in the Group, unless it has been approved in advance by the manager.

Employees managing personnel, shall not employ people in their immediate family or close relationships without this being clarified with the employer.

Environmental Responsibility

We acknowledge the critical role business play in protecting the environment and addressing climate change. Dalema is committed to complying with all relevant environmental laws. We aim to minimize our environmental footprint by adopting sustainable practices and addressing areas where our operations may impact ecosystems, biodiversity, and natural resources.

Continuous improvement

Based on the current situation, we shall implement measures that constantly bring the company closer to fully complying with the above principles. This Code of Conduct will not cover all areas of business responsibility that may become relevant. Therefore, it must be a continuous discussion about ethics in the day-to-day operations of all companies in Dalema.