



Code of Conduct

NORDVALLS ETIKETT AB

INTRODUCTION

In accordance with the fundamental principles of the UN and the ILO on human rights, labour law, the environment and anti-corruption, Nordvalls has established the following Code of Conduct:

All companies* that approve our Code of Conduct shall as far as is reasonably possible, undertake to accept and comply with the basic social and environmental standards set forth here. Companies must also take all necessary measures to implement the Code of Conduct and ensure that they comply with it.

All companies that supply goods or services to Nordvalls must ensure that all subcontractors involved in the final manufacturing process of a product intended for Nordvalls comply with our Code of Conduct. All companies that supply goods or services to Nordvalls shall, taking into account their capacity and in accordance with a development-oriented approach, aim to gradually implement the following criteria:



* "The Company" shall refer to Nordvalls and Suppliers to Nordvalls throughout the entirety of the Code of Conduct.

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1. HUMAN RIGHTS AND LABOUR LAW

Nordvall's suppliers and employees must commit to supporting and respecting human rights and ensure that no business practices or subcontractors are involved in any violations of human rights. If a violation is discovered, it must be resolved immediately.

All employees have the right to freely form, join and organize trade unions and to negotiate collectively with the company. The company* must respect these rights and inform the employees in an appropriate manner of their right to join any employee organization, and, furthermore, that this will not lead to any disadvantages or acts of retaliation on the part of the company.

The company shall not in any way impede the establishment, maintenance or administration of such workers' organizations or collective bargaining negotiations. In the event that the freedom of association and the right to enter into collective agreements is restricted by law, the companies must allow the employees to elect their own representatives.

The company shall ensure that employee representatives or other employees are not subjected to any forms of discrimination, retaliation, threats or harassment in connection with their membership in a trade union or participation in trade union activities, and that the representatives have access to members in the workplace.

1.1 THE PROHIBITION OF DISCRIMINATION

With regards to employment openings, setting of salaries, access to training opportunities, promotions, dismissals or retirement, all forms of discrimination based on age, gender, transgender identity or expressions, ethnicity, religion or other belief systems, disability or sexual orientation are prohibited.

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1.2 WORKING HOURS AND SALARIES

Weekly working hours may not exceed statutory limits or 60 hours per week, including overtime. Employees are entitled to statutory annual leave and leaves of absence with appropriate compensation. Employees are entitled to reasonable compensation (so-called living wages), with minimum wage being the lowest level, where applicable. Salaries must be paid directly, and in full, to the employees, at the agreed time. Salary deductions as a disciplinary measure are not acceptable.

With regards to working hours and public holidays, the companies must comply with applicable national law and industry standards. We endeavour to use overtime work only on a voluntary basis and all employees that work overtime receive higher remuneration. If overtime is required for the company to meet a temporary, short-term increase in demand, and a freely negotiated collective agreement has been established between the company and employee organizations that represent a significant part of the staff, the company may require overtime work to be performed in accordance with applicable collective agreements. All such collective agreements must meet the above criteria.

All employees shall be entitled to at least one day off, following six consecutive working days.

Exceptions to this rule are only approved under the following two conditions:

- Working hours that exceed this restriction must be permitted in accordance with national law.
- A freely negotiated and valid collective agreement on which estimates of average working hours, including sufficient resting periods, are based.

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1.3 WORK ENVIRONMENT AND SAFETY

In accordance with the Data Protection Regulation (GDPR), the company shall comply with all regulations and standards that regulate the management of confidential data. The company shall take all precautionary measures to ensure that data is protected from employees, companies, suppliers and customers.

The company shall provide a safe and healthy work environment and take effective measures to prevent the risk of workplace accidents. The company shall, as far as is practicably possible, minimize all hazards and risks that may occur in the workplace, and ensure that the health and well-being of employees is not compromised as a result of, in connection with, or while carrying out work.

The current state of industry-related knowledge gained from studying risks and dangers in similar workplaces must be taken into account, as well as any specialized knowledge or insights into the risks or dangers involved in the particular workplace.

Clear safety and health rules and procedures must be established in the workplace, and, most importantly, personal safety equipment must be provided and used. Accidents and occupational injuries must be reported to the management and resolved and used as an ongoing basis for improvements.

Employees must also have access to clean toilets, drinking water and hygienic and well-adapted facilities for storing food. The company shall ensure that any form of sleeping accommodation provided to the staff shall meet basic safety and hygiene standards and their basic needs.

All employees shall have the right to remove themselves from the vicinity of immediate hazards or risks without requesting permission from the company. No employees, especially youths, should be exposed to dangerous, risky or unhealthy situations. In particular, the company will ensure that a representative is appointed to the company management whose area of responsibilities shall include the working environment and safety for all employees and ensure that they comply with the Code of Conduct while in the workplace.

All employees shall receive regular, documented training in safety and work environment procedures, and such training will also be provided for new and relocated employees. The company shall establish routines and procedures to assist the company in detecting, avoiding and responding to health and safety risks to the staff.

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1.4 CHILD LABOUR AND FORCED LABOUR

Work performed by children under the age of 18 must not interfere with statutory schooling and must never involve nightshifts, activities that could harm the child's health, safety or mental development.

All work must be voluntary, and the employee must have the right to terminate their employment with a reasonable period of notice. The company may not restrict the employee's freedom of movement by, for example, seizing original ID documents, or restricting the employee's right to leave the workplace after a completed work-shift.

Neither the company nor any other party that provides labour to the company may participate in or promote human trafficking. All employees must be treated with dignity and respect. Corporal punishment, psychological and physical pressure or verbal abuse of employees is prohibited.

2. THE ENVIRONMENT AND QUALITY

The company shall conduct its operations in accordance with applicable legislation and actively take steps to minimize its impact on the environment and climate by reducing emissions into the air, land and water, and by streamlining its use of resources, including energy and water.

The company shall ensure that resources are employed in a sustainable manner and select materials based on their recyclability and impact on the environment and biodiversity. The company shall endeavour to use raw materials from sustainable forestry sources.

The precautionary principle must be applied in all decisions that may have a negative impact on the environment. Waste must be minimized and managed in accordance with local regulations.

Chemicals must be managed to minimize any risks to society and the environment. Nordvall's management of chemicals complies with the requirements set out in the REACH Regulation, European Regulation (EC) No. 1907/2006.

In order to maintain the highest quality standards, the company must comply with applicable regulations, standards and other requirements. The company will provide employees with training in how to make accurate assessments and conduct quality controls. The company shall ensure that quality processes are followed, through a well-developed management system.

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3. BRIBERY AND CORRUPTION

The company must conduct its operations in full compliance with all applicable laws and regulations. All forms of bribery and corrupt business practices are strictly prohibited. The company does not tolerate any forms of bribery or corruption. Bribes often include payments (or promises of payments), but may also involve other benefits or advantages.

Bribes may, for example, include:

- Disproportionate gifts, business representation or hospitality
- Unauthorized commissions, AKA "kickbacks"
- Unreasonable discounts or unreasonable commissions
- Unreasonable compensation or compensation for expenses
- Donations to charity* or for political purposes
- Payments made to prioritize a specific customer
- Facilitating payments to public officials to speed up or facilitate the execution of routine public activities
- Free access to the company's services or facilities

*Donations to charity may not be promised or granted in order to influence a decision that is relevant to Nordvall's business activities. Nordvall's does not make charity donations to unestablished actors that do not have recognized charity goals. Nordvall's donations must be approved by Nordvall's management.

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4. COMPANY PROCEDURES AND PROCESSES

Company management shall systematically follow up on and ensure that the company and its subcontractors fully comply with the requirements of the Code. No prohibitions or retaliatory acts against whistle-blowers are allowed.

Company management shall regularly monitor the company's social responsibilities, based on the rules set forth in the Code of Conduct, and take the necessary measures to resolve any issues. The company and its employees are encouraged to report any violations.

The company shall inform all employees and suppliers of the rules in the Code of Conduct and, where applicable, also address any information provided by employees relating to requirements that the company has failed to meet.

Senior staff at Nordvalls are requested annually to certify, in writing, that the Code of Conduct has been implemented to the best of their ability, including check-ups, and that any failures have been corrected.

The company is obliged to keep abreast of and resolve any failures committed by subcontractors without delay. We reserve the right to terminate agreements with suppliers who do not resolve any failures within the agreed time period, or who repeatedly continue to commit serious violations of this Code of Conduct.

We believe in constructive and open dialogue in order to build mutual trust and to successfully develop together, on a sustainable path forward.

Patrik Jenemark
Managing Director
Nordvalls Etikett AB

Company:

Date:

Patrik Jenemark

