

Nordmark

Nordmark Group
Business Ethics

Business Code of Conduct

V1 20.11.2023

FOR GUIDANCE AND CLARIFICATION

At Nordmark, we believe in conducting our business with integrity, transparency, and respect for human rights. We are committed to complying with all applicable laws and regulations, both in our home country and in the countries where we operate. We also strive to uphold the highest ethical standards in our interactions with employees, customers, suppliers, and other stakeholders.

We encourage all employees, service providers, and business partners to familiarize themselves with the content of this Code of Conduct and to seek guidance whenever necessary. If you become aware of any potential violations of this Code of Conduct, we urge you to report them through appropriate channels.

Thank you for your commitment to upholding Nordmark's values and ethical standards.

Morten Mørk
CEO



Introduction

Nordmark's Code of Conduct defines the basic requirements that Nordmark expects suppliers and partners to work under and accept. This includes demonstrating responsibility towards the environment and the people taking part in the development and delivery of our solutions and services.

In order to make our position clear we have established this Code of Conduct describing our requirements and expectations to our business partners:

- Environmental protection and sustainability
- Human rights and equality
- Fair operating practices
- Labor practices
- Supply chain

At Nordmark we strive to be a global supplier for a sustainable development primarily within the wind industry and heavy industry, and all our actions reflect this. Nordmark will comply with requirements to fulfill the above points contained in our Sustainability strategy, and we have the same expectations towards our business partners and subcontractors.

The Code of Conduct applies to all our suppliers, vendors and partners, hereafter named business partners, that are delivering their products and/or services to Nordmark or any of our subsidiaries.



Environment

Nordmark is dedicated to operating in a financially, environmentally, and socially sustainable way. We consider our efforts towards sustainability as a key factor for our collective future success and as our moral duty.

Collectively, we hold the responsibility for our environment and must strive to minimize the utilization of natural resources in our daily operations.

We expect our business partners to support a proactive approach to environmental challenges and to undertake initiatives to promote greater environmental responsibility. Also, we encourage the development and diffusion of environmentally friendly technologies.

CLIMATE AND ENERGY USE

At Nordmark we aim to reduce our carbon footprint. Our sustainability journey encompasses various aspects of our operations. From reducing our carbon footprint to promoting ethical sourcing and fostering a culture of innovation, we are committed to making a positive difference in our industry.

We expect our business partners to support us on this journey. We expect our key business partners to measure and be able to document emissions of GHG and energy use.

NATURAL RESOURCES

Business partners should demonstrate efforts to substitute non-renewable resources used in production with renewable resources. If business partners supply products or parts thereof that include metals or minerals that are covered by the OECD's "Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas", the business partners must ensure compliance with these guidelines.



Social

Nordmark's Code of Conduct defines the basic requirements that Nordmark expects suppliers and partners to work under and accept:

Human Rights and Equality

Our company is dedicated to protecting human rights. We are a committed equal opportunity employer and will abide by all fair labor practices. We'll ensure that our activities do not directly or indirectly violate human rights in any country (e.g. forced labor).

- Respect the protection of internationally proclaimed human rights and avoid complicity with human rights abuses.
- Refuse to tolerate any unacceptable treatment of individuals such as mental cruelty, sexual harassment or discrimination including gestures, language and physical contact, that is sexual, threatening, coercive, abusive or exploitative.
- Promote equal opportunities and treatment of employees, irrespective of skin color, race, nationality, ethnicity, political affiliation, social background, disabilities, sexual orientation, marital status, religious conviction, gender or age.

Basic human rights, working hours, wages and benefits of employees

- Respect the personal dignity, privacy and rights of each individual.
- Comply with the maximum number of working hours outlined in the applicable laws.
- Provide fair remuneration and guarantee the applicable national statutory minimum wage.

Fair Operating Practices

Labor Practices

- Avoid all forms of forced labor and refuse to employ anyone against their will.
- Prohibition of child labor.
- Act in accordance with the applicable statutory and international standards regarding occupational health and safety and safe working conditions.
- Establish a reasonable occupational health and safety management system.
- Provide training to ensure employees are educated in health and safety issues and have the right to refuse unsafe work.

Governance

At Nordmark we expect our business partners to have an appropriate set of rules, practices and processes in place to ensure accuracy, consistency and responsiveness to key stakeholders including customers, shareholders and regulators.

DATA AND INFORMATION SECURITY

The business partner must treat data belonging to Nordmark or Nordmark's customers with confidentiality and protect it against unauthorized use, unlawful processing and against accidental loss, destruction, damage, alteration or disclosure. The business partner must ensure that personal data is handled in accordance with applicable data protection laws and regulations.

ANTI-CORRUPTION

The business partner must work actively to avoid all forms of corruption, including extortion and bribery, or similar methods, as means of obtaining unfair commercial benefits. The business partner must also refrain from offering large gifts and extravagant representation to employees in Nordmark or on behalf of Nordmark.

FAIR OPERATING PRACTICES / CONFLICT OF INTEREST

The business partner must ensure that its employees do not participate in any activities where there is a conflict between the personal interests of the employee and the professional interests of the business partner in its relationship with Nordmark.

ANTITRUST AND COMPETITION

It is Nordmarks' policy to conduct all our business in an honest and ethical manner and comply with any applicable law, rule and regulation in all markets in which we operate. We are committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate, and to implement and enforce effective systems to counter anti-competitive behaviour.

Read more: nordmark.as/sustainability

Sæby, 20th November 2023



Morten Mørk, CEO