

Code of Conduct – suppliers and vendors

Brødrene Hartmann A/S

March 2024

I. Introduction

With this Code of Conduct, Brødrene Hartmann wants to make ethical behavior a natural part of our interaction with our surroundings. It is important to us that our suppliers and vendors act with the same integrity and care as we do in the communities, where we operate.

I therefore ask you to carefully read this Code of Conduct, since complying with the rules stated below is a prerequisite to do business with our company. If you have questions, or if you want to have something elaborated, please contact your business partner within our company or legal@hartmann-packaging.com.

I also ask you to report any activity that in your judgement would violate this Code of Conduct. You can report incidents through our whistleblower system.

Thank you for being a valuable part of our business.

Sincerely,

Torben Rosenkrantz-Theil, CEO

2. Your responsibilities as a supplier or vendor

This Code of Conduct applies to all suppliers and vendors, who are doing, or wish to do, business with Brødrene Hartmann. It is important for us that our suppliers and vendors share our commitment to our Code of Conduct by acting in accordance with the responsibilities stated below, since all business partners can have a direct impact on our reputation through their behavior.

All suppliers and vendors are expected to:

- Read, understand and comply with this Code of Conduct
- Do due diligence on own suppliers and vendors to be sure that this Code of Conduct won't be violated
- Understand the obligation to promptly report any activity that in your judgement would violate this Code of Conduct

3. Report your concerns

Brødrene Hartmann encourages all suppliers and vendors to report concerns to us, if you become aware of activity that violates this Code of Conduct. You can report it through our whistleblower service, which can be found on our homepage (hartmann-packaging.com).

Brødrene Hartmann does not tolerate retaliation against persons or companies making reports in good faith.

4. Consequences in case of misconduct

Suppliers and vendors, who do not comply with the Code of Conduct, may risk a termination of the engagement with Brødrene Hartmann and civil and criminal liability.

5. Human rights

5.1 Human rights and gender equality

Suppliers and vendors to Brødrene Hartmann must treat their employees with respect and dignity, and all internationally proclaimed human rights need to be complied with. We do not tolerate discrimination or harassment of any kind.

We expect our suppliers and vendors to base employment-related decisions on a variety of relevant factors such as qualifications, skills, performance and relevant experience. Gender, origin

or sexual orientation should never be considered relevant to employment-related decisions. We wish to engage suppliers and vendors who believe that an equal level of women and men in a company – both in management as well as in the Board of Directors – is vital to a healthy, creative and supporting business environment.

5.2 Working conditions

All suppliers and vendors must provide their employees with compensation and employment-related benefits on a competitive basis, and must recognize that wages are essential to meeting employees' basic needs, why at the least the minimum wages and mandated benefits required by local laws will be paid.

All suppliers and vendors must also be committed to assuring full compliance with applicable laws, regulations and relevant collective agreements concerning working hours, overtime, leave and rest periods. Employment relationships should always be voluntary and based on mutual consent, without the threat of a penalty.

5.3 Freedom of association

We believe that all employees should have the right to associate freely, form or join organizations of their choosing and to bargain collectively in accordance with recognized international instruments, local laws and regulations. All suppliers and vendors to our company must support this right and also the right to refrain from collective representation. Collective bargaining agreements should be implemented where they exist.

5.4 Child labour

Brødrene Hartmann do not use any form of forced or involuntary labour and refrain from any practices that will give rise to a risk of involuntary labour. In no circumstances will children below the age of 15 years old be employed, and if the work is hazardous the employee must be at least 18 years old. We expect our suppliers and vendors to have the same view on child labour.

We also believe that employment should never interfere with schooling or be harmful to health or development. In countries, where children are subject to compulsory education laws, they shall work only outside of school hours during normal daytime working hours. Children below the age of 18 years old can never work nightshifts. We also expect our suppliers and vendors to be able to meet these requirements.

5.5 Safety and security

Brødrene Hartmann is committed to the safety and health of all employees, and we believe that all injuries and occupational illnesses are preventable. Suppliers and vendors need to provide a safe workplace for their employees in compliance with all regulations and applicable laws. This means that appropriate communication and training on hazards, procedures and use of proper protective equipment must be performed in order to demonstrate commitment to a safe workplace.

6. To act with high integrity

6.1 Responsible payments

In Brødrene Hartmann all payments need to be responsible, and payments can never involve corruption, bribery, money laundering or unauthorised political donations.

Corruption or bribery is never tolerated - no matter how small the amount. Corruption can take many forms and it does not necessarily involve money. Certain gifts or entertainment can also be considered a bribe depending on the value. The employees can never offer, authorize or accept bribes, kickbacks or anything of value for the purpose of obtaining or retaining business or any other improper advantage for Brødrene Hartmann. This also means that the employees and representatives will never accept, give or promise payments or considerations that could be interpreted as intending to improperly influence a governmental or commercial decision.

We expect our suppliers and vendors to have the same zero-tolerance to corruption and bribery as stated in the above, and that this zero-tolerance is reflected in the necessary policies and guidelines.

Brødrene Hartmann strives to ensure that the company is never used as a vehicle for illegitimate flow of money, neither in our core business nor through the financial services we provide. Specifically, we ensure that adequate counterparty screening is made when we make outgoing payments. Financial donations or other donations of monetary value should never be given to political parties, candidates, governments or other public authorities without prior approval. All political donations are reported to authorities in accordance with national laws and regulation.

We expect our suppliers and vendors to be able to comply with these requirements.

6.2 Countering fraud and embezzlement

Fraud is a deliberate deception with the intent to gain direct or indirect personal advantage at the expense of or to the detriment of Brødrene Hartmann.

The company is committed to preventing and avoiding any act or attempt of fraud, and all business partners thus must act objectively and in the best interest of the company, by avoiding any conflict of interest - or the perception of such.

We expect our suppliers and vendors to have policies and guidelines in place to prevent fraud and embezzlement

6.3 Compliance with competition rules

Brødrene Hartmann is committed to conducting business in compliance with all competition laws globally and will compete fairly while maintaining business. All suppliers and vendors to our company must understand and comply with applicable competition laws in the countries, where they operate.

6.4 Trade controls and sanctions

Brødrene Hartmann's global business consists of many operations and transactions, which can be subject to foreign trade controls or sanctions. We therefore look into potential issues with trade controls when assessing new suppliers and vendors, and all new suppliers and vendors are also undergoing a sanctions screening process before being signed to the company.

We expect our suppliers and vendors to be aware of all trade controls being applicable to them, and that we are informed, if any issues should be considered relevant to our company. This also includes assuring all required approvals and licenses.

We also expect all suppliers and vendors to conduct sanctions screening in the daily operations.

7. Communication

It is important for Brødrene Hartmann to safeguard confidence in the company. We believe in the importance of freedom of speech, and we encourage our suppliers, vendors, customers and employees to ensure room for a free and equal dialogue. But it is important that the freedom of speech is never used to disclose confidential information about our business. Confidential information is information about technology, know-how, prices, costs, strategy, suppliers, customers, etc.

8. Information security

Brødrene Hartmann consider information security equitably with safety and stability.

We expect our suppliers and vendors to have solid and proven information security policies for the company to feel secure when sharing confidential information about our business. SOC II-reports or other relevant IT assessment reports can be required when entering into an agreement with the company.

9. Social responsibility and sustainability

Brødrene Hartmann is a member of the UN Global Compact, and we have a systematically and proactively approach to keeping the environment and climate safe in our daily business activities. We integrate environmental considerations in all our procurement decisions, and we always align with the legal environment requirements in the countries, where we produce. We are also constantly working on improving our production methods to use less water and less natural gas in the production, and the company has as an ambition to reduce CO₂ emissions by 50 % in 2030. Additionally, we use recycled paper in the production. These initiatives are in accordance with principles 7, 8 and 9 of the Global Compact.

We expect our suppliers and vendors to uphold values similar to ours and conduct business in a manner that limit the adverse impact to people or to the planet. Policies and guidelines must be in place to prevent this from happening.

10. Financial records

Brødrene Hartmann's accounting and reporting will faithfully reflect the economic substance of the company's business activities, consistent with generally accepted accounting principles, standards, and regulations for accounting and financial reporting. As an organization operating in multiple jurisdictions, we comply with tax laws in various countries and the company is keen to ensure responsible conduct in general in all of the countries, where we are present.

We expect our suppliers and vendors to meet these generally accepted accounting principles and standards.

Approved by the Board of Directors in March 2024.