

# SUPPLIERS CODE OF CONDUCT

## Danica Pensjonsforsikring AS

June 2022

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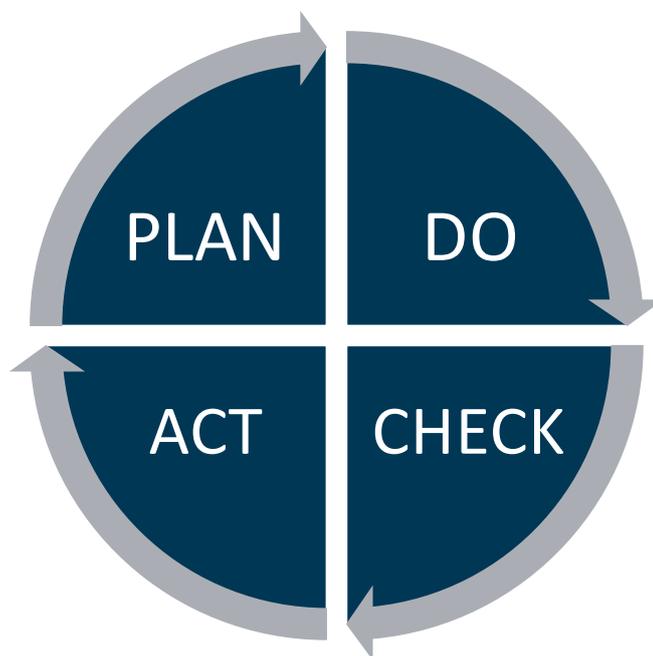
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## 1. Introduction

Danica Pensjonsforsikring AS (“COMPANY”) recognizes the obligations it has towards its people, investors, customers, suppliers, and the community. We are committed to the highest standards of ethics, integrity and social responsibility. We at Danica, in every area plan by identifying the problem, do by implementing measures, check by reviewing and monitoring it and act if any problem exists.

Our suppliers, contractors, sub-suppliers, subcontractors, consultants and business partners (“Suppliers”) play a critical role in maintaining our customer’s trust and ensuring the highest degree of quality in our products. This Code of Conduct (“Code”) sets forth the requirements and expectations that our Suppliers must abide by when doing business with COMPANY.

COMPANY is committed to ensuring its business is performed in a responsible, ethical and environmentally sound manner. COMPANY conducts its business in accordance with the [OECD Guidelines](#) for Multinational Enterprises and requires its Suppliers to do the same. COMPANY expects that Suppliers to act in accordance with the Code and at the minimum require the Suppliers to abide by the local and national laws.



## 2. Overview

This Suppliers Code of Conduct sets forth its expectations with respect to the following:

- i. Legal and Regulatory Compliance
- ii. Business Ethics & Integrity
- iii. Data Protection and Security
- iv. Human Rights and working conditions
- v. Wellbeing, health and safety

- vi. Environment
- vii. Overall Management & Compliance

### **3. Legal and Regulatory Compliance**

#### **3.1 Compliance with law**

COMPANY requires all Suppliers to be knowledgeable about and to comply with all applicable laws and regulations as well as the contractual terms and conditions agreed upon with COMPANY. All legally required permits, approvals, licenses, registrations, inspections and related reports must be in place, up to date and available for inspection upon request.

#### **3.2 Continuous Improvement**

COMPANY strives to provide products of the highest quality at the highest value. Continuous improvement is the foundation on which COMPANY has built its business and reputation. COMPANY is committed to continuously improving its products and operations across all levels of the organization. Suppliers must show dedication to the principles of continuous improvement, including compliance matters, and strive to seek continuous improvements in their operations and across their supply chains over time.

### **4. Business Ethics**

#### **4.1 Fair Competition**

Suppliers that do business with COMPANY must comply with all applicable fair trade, competition and anti-trust laws and regulations. Suppliers may not engage in anti-competitive discussions or enter into anti-competitive agreements, including relating to illegal price-fixing, market sharing, customer allocation or other illegal restrictive practices, at any level of the production or distribution chain.

#### **4.2 Conflicts of Interest**

Suppliers shall at all times uphold the highest level of integrity in all business interactions. Subject to applicable confidentiality and privacy considerations, Suppliers shall conduct business in an open and transparent manner, always acting as an honest and reliable partner. Suppliers shall conduct business in a way that avoids situations where private, personal, and financial or other external interest's conflict with their professional responsibilities.

#### **4.3 Bribery and Anti-Corruption**

Suppliers shall not engage in, endorse or tolerate any form of bribery or corruption, directly or indirectly. Suppliers shall not offer or accept any form of improper advantage or benefit, loan, gift, donation or other payment of anything of value, directly or indirectly, whether in case or kind, to or for the benefit of any third party, including any political candidate, political party, government agency, other public or non-public agency, or representative for any entity, company or organization or any individual elected or appointed as an employee or officer thereof. Suppliers shall implement effective systems to ensure compliance with all applicable regulations for combating money laundering and terrorist financing.

#### 4.4 Economic and Trade Sanctions

Suppliers shall at all times ensure they conduct their business in compliance with all lawful international sanctions regimes.

### 5. Data Protection and Security

5.5 The supplier shall respect its employee's right to privacy when it gathers or stores personal information. The supplier shall adhere to principles laid down by the GDPR or national data privacy laws. Personal information provided by COMPANY shall be used, accessed, and disclosed as per the agreement.

### 6. Human Rights and working conditions

COMPANY respects the human rights enshrined in various international treaties and guidelines. While drafting this policy we form our basis on the following international legal framework:

- i. UN Global Compact
- ii. OECD Guidelines for Multinational Enterprises
- iii. UN Guiding Principles on Business and Human Rights
- iv. The Universal Declaration of Human Rights
- v. ILO Declaration of Fundamental Principles of Rights at Work

#### 6.1 No Child Labour or Forced Labour (*ILO Convention 182, 138 and 29*)

Suppliers that do business with COMPANY are strictly prohibited from using child labour or forced or involuntary labour of any kind. Suppliers must not engage in or tolerate human trafficking or any form of physical or mental coercion, including threatened restrictions on movement, confiscation of identity documents and/or passports, withholding of wages, abusive working conditions, debt bondage or any other kind of exploitation or abuse.

The supplier is not associated with exploitative forms of child labour – such as labour that damages children's physical or mental health or prevents them from going to school. When employing young workers, suppliers must act in accordance with the International Labour Organization's standards.

#### 6.2 Working Hours and Leave (*ILO Convention 30*)

Suppliers must follow all applicable laws regarding working hours, wages and overtime pay. Suppliers shall conduct operations in ways that limit overtime to levels that ensure humane and productive working conditions. Suppliers must comply with requirements relating to paid time off, annual leave, sick leave or parental leave, as required by applicable laws.

#### 6.3 Wages and Benefits (*ILO Convention 95*)

Workers must be paid at least the minimum legal wage. In addition, suppliers shall provide employees with benefits that comply with applicable laws and collective bargaining agreements.

COMPANY respects workers' rights regarding freedom of association, collective bargaining, and peaceful assembly across its supply chain. In cases where local laws restrict the right to freedom of association and collective bargaining, Suppliers shall allow alternative forms of worker representation, association and bargaining, provided, however, that such alternatives must comply with the requirements of the covenants and conventions referenced in this section 4. Information provided to workers and employees regarding wages and benefits should be easily understandable.

Suppliers are encouraged to adopt a wage progression structure that enables and promotes career advancement.

#### 6.4 Non-Discrimination and Fair Treatment (*ILO Convention 111 & 100*)

COMPANY values the diversity of its workforce and is committed to having a safe workplace with equal opportunities for all, free from any discrimination. Suppliers must treat everyone with dignity and respect, and conduct their activities without discrimination on the basis of race, ethnicity, national or other origin, disability, age, gender, sexual orientation, language, religion, health status, membership of trade unions or political views.

#### 6.5 Freedom of Association (*ILO Convention 87*)

The supplier recognizes and respects the employee's right to freedom of association and collective bargaining in accordance with national legislation. The supplier also ensures that the policies in place do not discriminate against employees because of their views on trade unions or activities related to it.

#### 6.6 Harassment (*ILO Convention 190*)

The supplier does not tolerate any form of bullying of employees, including physical, mental, sexual or verbal. The supplier must have reporting channels that employees can use to report suspected harassment cases. The supplier ensures that the reporting is in good faith and can be done without fear of retaliation.

### **7. Wellbeing health and safety**

7.1 Safety is our primary goal at COMPANY. Suppliers must comply with all government and regulatory health and safety requirements and specifications. Suppliers are responsible for ensuring that their operations are conducted safely. Suppliers shall observe all safety rules and practices and follow instructions concerning safe and efficient work practices.

7.2 Suppliers shall provide their employees with a safe and healthy working environment that minimizes the incidence of work-related injuries and enhances the quality of products and services. Suppliers shall strive to create an environment that fosters consistency of production and worker retention and morale. Suppliers shall ensure that potential exposure to safety hazards, such as machines, equipment or substances, or other chemical, biological or physical agents, are identified, assessed and controlled. There shall exist proper design and/or preventative maintenance and safe work procedures. Safety information shall be made available in order to educate,

train, and protect individuals from safety hazards. Suppliers shall have adequate emergency preparedness procedures in place in order to identify and assess potential emergencies. Emergency plans, fire safety and response procedures shall be implemented in accordance with applicable law.

## **8. Environment**

The COMPANY expects its Suppliers to actively seek to reduce their environmental footprint. The suppliers shall strive to protect the environment, preserve the natural resources and continuously reduce the environmental impact on their production, products and services throughout their entire life cycle. The company acknowledges and adheres to the principles laid down by the Paris Agreement, UN Sustainability Goals and expects the same from its Suppliers.

8.1 The Supplier shall work continuously to comply with environmental law and has an environmental management system that either is certified in accordance with ISO 14001 or includes at least the following:

- i. The supplier should support a precautionary approach to environmental changes (Rio Declaration)
- ii. The supplier undertakes initiatives to promote greater environmental responsibility by having in place a policy that addresses environmental issues, identify, and monitor the suppliers' most significant environmental issues.
- iii. The supplier encourages the development and diffusion of environmentally friendly technologies.
- iv. Follow up and observe international and national legislation.
- v. Conduct internal audits

### **8.2 Resource Efficiency and Energy Consumption**

Suppliers should ensure efficient and optimized use and consumption of natural resources, with particular focus on implementing conservation and recycling practices in Suppliers' production and maintenance processes. COMPANY encourages Suppliers to utilize production practices that minimize potential environmental and health-related risks. Suppliers are encouraged to implement a comprehensive energy reduction strategy and management program while increasing the use of renewable energy.

### **8.3 Emissions and Waste Management**

Suppliers shall continuously strive to control, minimize and to the extent possible eliminate greenhouse gas emissions and discharges of pollutants at the source or by other adequate measures. Suppliers are encouraged to control and treat wastewater and solid waste generated from their operations and industrial processes.

## **9. Oversight management and compliance**

9.1 Suppliers must establish and maintain an oversight management system that is adequate to ensure compliance with this Code. Suppliers' oversight management system may reflect the relative size, complexity and risk associated with Suppliers'

business and products. Among other things, the system should provide for training, effective risk assessment, assign responsibility to relevant personnel, and include monitoring, audit rights, and reporting mechanisms related to all areas of this Code. Suppliers shall conduct adequate due diligence and secure reciprocal commitments to ensure that all levels of the supply chain comply with the provisions of the Code. COMPANY reserves the right to require Suppliers to provide evidence of compliance with the Code.

#### **10. Compliance**

In cases where a supplier does not comply with the Code as expected by COMPANY, we will initiate a dialogue in order to clarify the circumstances. If following this dialogue the supplier is unable to comply with the Code, a corrective action plan must be agreed upon.

We reserve the right to audit suppliers' and in some cases subcontractors' compliance with the Code and the correctness of the information given by suppliers.

If a supplier 1) has given incorrect information, or 2) if the non-compliance by the supplier cannot be remedied, or 3) if the supplier cannot implement the required improvements in order to become compliant within the agreed timeline, we reserve the right to end our business relationship. The supplier is not entitled to any compensation for such termination. The supplier is solely responsible for all expenses incurred for complying with the Code.

The supplier has a duty to proactively report to Danica Pensjonsforsikring regarding any deviation from this Code.