

## VOW EMPLOYEE CODE OF CONDUCT

The Employee Code of Conduct defines ethical guidelines for behavior and expectations for employees. The guidelines apply to all employees of the Vow group (“Vow” or “the group”), which comprises Vow ASA (“the parent company”) and all subsidiaries and associated companies.

### OBJECTIVE

The group’s business depends on the trust of consumers, contractual parties, the authorities, shareholders, employees, and society in general. To gain trust, the group is dependent upon professionalism, expertise, and high ethical standards in all aspects of the group’s work. These ethical guidelines set forth the basic principles for business practices and personal behaviour for Vow, apply to all employees of the group, as well as persons/entities holding a position of trust with the company, and hired consultants acting on behalf of the company. The group has developed separate conduct principles that apply to the company’s suppliers.

These guidelines do not give customers, suppliers, competitors, shareholders or other persons or entities any legal rights beyond those that follow from applicable legal regulatory frameworks.

### MAIN PRINCIPLES

The Employee Code of Conduct consists of nine main principles that are described below. Priorities shall be based on an assessment of the needs of both the business and its stakeholders, and as an integral part of day-to-day operations.

### STRONG CORPORATE CULTURE

**Purpose:** We have a profound passion for climate change mitigation and prevention of pollution

**Mission:** We shall maximise environmental sustainability impact

**Values:** Trust, responsible, inclusive, passionate

Vow shall strive to promote an open corporate culture that fosters interaction and is based on Vow’s values, **TRIP**:

- **Trust** is a key building block in the Vow culture
- **Responsible** business conduct is fundamental for all we do
- **Inclusive** towards each other, partners, and other stakeholders
- **Passionate** about preventing pollution, valorising waste, and mitigating climate change

In promoting Vow’s principles for good business operations, we shall respect local values and norms, and achieve success by bridging the divide between different cultures and interests. Vow companies shall always comply with regulatory requirements in the countries in which we operate.

Responsible operations require vigilance and the exercise of good judgement on the part of management and employees.

## **RESPECT FOR HUMAN AND LABOUR RIGHTS**

Vow companies shall promote corporate conduct that reflects respect and consideration for others. In its operations, the group shall respect fundamental human rights as described in international human rights conventions such as the UN Convention on Human Rights and the labour rights conventions of the International Labour Organization (ILO). Vow is committed to respecting fundamental human and labour rights, both in our own internal business and in our relations with business partners, suppliers, customers, and others who are directly affected by the group's activities. The group shall work systematically with important issues as non-discrimination, the right to privacy, the right to negotiate, employment contracts, protection against harassment and management-employee collaboration.

## **ENVIRONMENT, HEALTH AND SAFETY (EHS)**

In the group we believe that every accident can be avoided, and we continuously strive for zero harm to people and the environment. Employees and managers have a mutually shared responsibility for health, safety, and the environment (HSE). We report all accidents, incidents and near miss occurrences that may have an impact on the health and safety.

## **ANTI-CORRUPTION**

Corruption is the abuse of a position of trust to acquire personal or business benefits. Vow does not tolerate corruption and expects that all managers and procurement officers promote a strong anti-corruption culture in their department. The companies shall make active efforts to prevent undesirable conduct and ensure that their employees can deal with demanding situations.

## **RESPONSIBLE MARKETING PRACTICES**

Vow gains business and builds long-term customer relationships by providing the best technical solutions at competitive prices as well as by demonstrating honesty and integrity in all our interactions. Our marketing and advertising materials and other representations we make to current or prospective customers must be accurate, truthful and in compliance with applicable laws.

Vow does not tolerate any agreement on price fixing, market sharing or other activities that limit free competition. Vow attaches great importance to product safety, good customer service and responsible marketing, and is committed to exercising due diligence with regards to consumer interests.

## **RESPONSIBLE SOURCING**

Vow shall actively promote sustainable business practices in the supply chains that, at a minimum, meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption. This means setting ethical standards for its suppliers, assessing the risk of potential supplier violations of these standards, and engaging in dialogue with risk suppliers concerning

necessary improvements. Efforts to influence suppliers should be based on an ambition of continuous improvement and should focus on the suppliers and product categories where the risk is deemed greatest.

## **MONEY LAUNDERING**

Money laundering is the process of creating the appearance that assets obtained from criminal activity, originate from a legitimate source. Vow shall avoid any involvement with assets resulting from criminal activity.

## **WHISTLEBLOWING**

Notification or whistleblowing is to pass information about a censurable or possible censurable incident to someone who is in a position to initiate corrective measures. A censurable incident is an illegal, dangerous or any other act in breach of company regulations. Anyone who becomes aware of an incident/situation that appears to contravene rules and guidelines that apply to the group's operations is encouraged to report this through Vow's [Whistleblowing channel](#).

Every employee has the right to report possible censurable incidents. Each employee is encouraged to report on possible censurable incidents but is not normally obliged to do so. However, every employee has an obligation to report on criminal activity and on incidents that could endanger life or health, or the assets of the group.

Notification is beneficiary for each employee, for the group and the society as a whole because it offers an opportunity to implement corrective action. A colleague willing to make a report is an important resource to the group.

## **COMPLIANCE WITH LEGISLATION AND REGULATION**

The group's employees, representatives and anyone who acts on behalf of the group must comply with all legislation and regulations that apply, directly or indirectly, to the work performed for the group.

## **External resources and references**

The Ten Principles of the UN Global Compact: [www.unglobalcompact.org](http://www.unglobalcompact.org)

International Labour Organization: [www.ilo.org](http://www.ilo.org)

UN Convention on Human Rights: [www.un.org](http://www.un.org)