



Gubra Code of Conduct

Introduction

Gubra is committed to playing an active role in the fight for a more sustainable world. As a result of this commitment, we comply with an ambitious Corporate Responsibility (CR) Policy (<https://www.gubra.dk/about-us/esg/>).

This Code of Conduct (the "**Code**") reflects the part of Gubra's CR policy that concerns keeping order in our own house. Our complete CR policy contains many other elements, including invest 10% of our pre-tax profit in environmental activities every year through our subsidiary Gubra Green..

With regard to keeping order in our own house, Gubra subscribe to the OECD Guidelines for Multinational Enterprises, 2011 Edition. In addition to meeting the requirements of these guidelines, Gubra is committed to respect all laws in the countries we operate.

The purpose of the Code is to provide a manageable overview to employees and relevant business partners of Gubra's social and environmental obligations concerning keeping order in our own house. Gubra expect all employees and everybody working on behalf of Gubra to act in accordance with this Code. If you have any questions about the content and implications of the Code, please contact your supervisor or the relevant member of the executive management team.

Due diligence

In order to live up to the OECD Guidelines Gubra has established a process of due diligence through which we aim to address actual and potential negative impact on social and environmental issues of our operations. More specifically, the process includes embedding responsible business policies into our management system in order to:

- identify actual or potential negative impacts;
- cease, prevent or mitigate negative impacts;
- track implementation and results;
- communicate how impacts are addressed; and
- enable remediation when appropriate.

For more details on the due diligence process, see 'OECD Due Diligence Guidance for Responsible Business Conduct' 2018 (<https://www.oecd.org/investment/due-diligence-guidance-for-responsible-business-conduct.htm>).



Human rights including labour rights

Gubra respects human rights including labour rights as stated in the Universal Declaration of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work. Among others we respect the:

- the right to non-discrimination, including the right not to be subjected to negative differential treatment based on irrelevant personal characteristics such as race, gender, religion, nationality, age, disability, sexual orientation or political opinion;
- the right not to be subjected to slavery, servitude or forced labour;
- the right not to be subjected to sexual harassment, physical or verbal;
- the right to family life, including protection of mothers before and after childbirth and children's and young people's protection from exploitation e.g. no child labour (this includes employing children under the age of 15 and dangerous work done by children under the age of 18);
- the right to form and join trade unions, including the right to collective bargain and the right to strike;
- the right to privacy, including processing employees' personal data in compliance with applicable laws and regulations;
- the right to a safe working environment, including the right not to be exposed to hazardous materials and dangerous working conditions; and
- the need for a sound work-life balance, including the right not to work more than 60 hours a week, including overtime.

Gubra believes that diverse perspectives and ways of working create the best possible decisions and results required for fulfilling Gubra's mission. Accordingly, Gubra is deeply focused on creating a diverse and inclusive organisation. Proper procedures are implemented within Gubra's HR processes so that recruitment is not affected by the applicants' race, social origin, ethnicity, religion etc. Gubra continuously reviews and adapts, as necessary, its recruitment process and guidelines to neutralize any potential biases and to promote diversity and inclusion.

HEALTH AND SAFETY

Gubra has implemented health and safety procedures for taking due and proper care of its employees and in order to offer a healthy and embracing workplace. All employees of Gubra hold fundamental rights to enjoy a healthy and safe working environment and Gubra is striving to enhance the safety of its employees to the greatest extent possible. Supporting Gubra's employees' physical health and mental well-being is pivotal for the employees of Gubra to perform and thrive, both professionally and personally.

Suppliers

Gubra expects suppliers to avoid and address negative impacts on social and environmental issues. As a result, suppliers must operate in accordance with internationally recognised minimum standards on human rights including labour rights, the environment and anti-corruption. Therefore, Gubra has formulated a code of conduct for suppliers (see Gubra's Code of Conduct for Suppliers). Compliance with the requirements of the code for suppliers and with all laws in the countries in which they operate is a condition for doing business with Gubra.



Environment

Gubra has established a process to manage all significant potential and actual impacts on the external environment. Gubra commit to reducing the environmental impact related to its operations. This includes:

- legal compliance with all regulated environmental issues related to waste management, air pollution, wastewater, soil contamination, and biodiversity;
- minimising the negative impacts from activities, products and services through a proactive approach and responsible management of the environmental aspects including but not limited to the use of scarce natural resources, energy and water, potential and actual soil contamination, waste management (hazardous and non-hazardous substances) and products issues (design, packaging, transport, use and recycling/disposal);
- assure compliance with prohibited chemicals list (e.g. REACH from European Chemicals Agency);
- assure safety procedures/controls in place for hazardous substances; and
- providing necessary organisation, training of employees, awareness raising, operational control and monitoring to assure and maintain legal compliance.

Corruption

Gubra does not tolerate bribery and corruption and believes that business ethics and proper conduct are based on sound and ethical company values as well as due and proper compliance with applicable laws and regulation. As a result, Gubra is deeply committed on complying with domestic as well as international anti-corruption legislation, anti-money laundering law and similar laws, regulations, principles, standards and codes, including the United Nations Convention against Corruption, relevant sections of the Danish Criminal Code, the UK Bribery Act and the US Foreign Corrupt Practices Act (FCPA). Among others, our anti-bribery and corruption policy imply:

- not permitting corruption of public officials or private-to-private corruption;
- not permitting payment of bribes in relation to business partners, government officials or employees; including through the use of intermediaries;
- not permitting use of facilitation payments, unless you are subject to threats or other coercion; and
- not offering or accepting excessive gifts, hospitality, entertainment, customer travel and expenses in any situation in which it might influence, or appear to influence, any of the employee's decisions in relation to the business partner.

Research integrity

Gubra abide by national and international recognised research integrity standards, including the Danish Code of Conduct for Research Integrity, the European Code of Conduct for Research Integrity and the Singapore Statement on Research Integrity. This includes:

- Honest and accurate reporting, including making claims based on findings and acknowledging the work of other researchers.
- Transparency, including openness about our research methodology and disclosure of all



potential conflicts of interests.

- Accountability, including taking responsibility for the accuracy and reliability of the research results conducted at our organization.

Taxation

Gubra believes that corporate enterprises have an obligation to contribute to the public finances of the host country by paying their fair share of tax. This implies refraining from any form of aggressive tax planning and abiding to transparency principles in tax reporting. As stated in the OECD Guidelines:

“[E]nterprises should comply with both the letter and spirit of the tax laws and regulations of the countries in which they operate. Complying with the spirit of the law means discerning and following the intention of the legislature.”

Disclosure

Gubra is committed to disclose relevant information to stakeholders about financial, social and environmental issues.

Report misconduct

In order to discover and mitigate misconduct, Gubra has setup a whistleblower system enabling employees and business partner to anonymously report any kind of unacceptable behavior by Gubra or any of its representatives. If an employee or a business partner observe or suspect any misconduct e.g. violations of this Code, they should disclose the information using the following link (<https://www.gubra.dk/whistleblower/>).

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