



Group Governance Document

Code of Conduct

Policy

Document ID:
62442

Published date:
02.10.2025

Version:
2

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Code of Conduct

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Code of Conduct

1 Purpose

Moelven shall act in a sustainable, ethical and socially responsible manner.

Our Code of Conduct provides the basic principles for our personal conduct and business practices and constitutes the framework to ensure that we act in compliance with relevant legislation, internal guidelines and our basic values – that we shall make use of our opportunities, deliver and take responsibility.

A good and reliable reputation is decisive for our business activities and shall ensure credibility with our customers, suppliers and other stakeholders, and contribute to Moelven being an attractive employer.

2 Who is bound by the Code of Conduct?

Moelven's Code of Conduct applies to all companies in the Moelven Group and all individuals representing Moelven. This includes employees, members of the board, hired personnel, consultants and others who act on behalf of Moelven.

It is also expected that our business partners/suppliers act in compliance with standards that coincide with the Moelven Group's own ethical requirements.

As a supplement to the Code of Conduct, special guidelines or special statutes may be stipulated for certain parts of the operations. In addition, there may be rules for professional conduct for some professions that relevant employees may have to abide by.

3 Main principals

3.1 Applicable law

Moelven has operations in many different countries. As a Norwegian corporation Moelven operates in compliance with applicable Norwegian statutes and regulations, as well as statutes and regulations in those countries where we operate.

3.2 Personal responsibility

All employees must be aware of Moelven's Code of Conduct and perform their tasks in compliance with this. If we are unsure of how to interpret certain parts of the Code or face an ethical dilemma, we seek advice and raise this with our immediate supervisor.

3.3 Managerial responsibility

Managers at Moelven must ensure that activities within their areas of responsibility are conducted in compliance with applicable requirements and Moelven's Code of Conduct. Managers are responsible for both their own and their associates' business conduct.

4 Our business

This section deals with Moelven as a workplace and the company's responsibility toward all employees and the local communities we are a part of.

4.1 Human rights

Moelven supports and respects the [Universal Declaration of Human Rights](#) and work to ensure that we do not contribute to breaches of human rights. Moelven does not accept conditions in suppliers' or customers' operations that constitute breaches of the UN Declaration of Human Rights such as for example child labour and forced labour.

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4.2 Employee rights

Moelven supports and respects the [International Labor Organization's \(ILO\) declaration on basic principles and rights in working life](#), including the freedom to form unions, and we recognize the right to collective negotiations.

4.3 Society

Moelven supports and respects the [OECD guidelines for multinational companies](#) (OECD 2011).

4.4 Equality, diversity and respect

Moelven wants an inclusive work culture and actively works to ensure a good working environment that is characterized by equality and diversity. Moelven accepts no form of harassment or discrimination on the basis of gender, race, religion, age, disability, sexual orientation, political conviction, national or ethnic origin or other conditions.

4.5 Health and safety

Moelven actively works for an injury-free and health-promoting working environment that promotes a preventive safety culture. We plan and act to prevent injury and work systematically to manage risk. No activity is important enough to be carried out with risk to life and health. As a Moelven employee you are entitled to refuse to work in situations that may entail a risk to life or health.

4.6 Environment and climate

We take responsibility for the environment through sustainable and longterm exploitation of renewable resources. Our goal is continuous environmental improvement in our projects, products and services. We actively seek opportunities to reduce negative environmental impacts in a life cycle perspective.

4.7 Due diligence assessments

Moelven is covered by the Norwegian law “*Åpenhetsloven*” (*The Transparency Act*), which requires us to carry out due diligence assessments, and publish reports on the work in accordance with the OECD's methodology for due diligence assessments for responsible business (OECD, 2018).

This means that we continuously work to have effective due diligence assessments for human and employee matters, as well as for the environment and society, to ensure that we avoid contributing to rights violations and negative impacts.

We continuously develop our system to map, stop, prevent, and reduce risks related to negative impacts on people, society and the environment. If our activities cause or contribute to a negative impact on people, the environment, or animals, we shall stop this and seek to restore the damage.

Moelven has routines for handling recovery. Where the supplier is responsible for the negative impact/damage, the supplier is also responsible for recovery. The measures are monitored and assessed for their effect and communicated to affected parties.

4.8 Responsible purchasing

Moelven considers responsible purchasing to be one of our most important means of action for sustainable business practices. Our purchases must be adapted so that we strengthen, and not undermine, suppliers' ability to be compliant with the requirements to ensure good conditions

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for people, society, and the environment.

4.9 Requirements for suppliers

We expect our suppliers and partners to work purposefully and systematically to comply with our guidelines for suppliers that cover basic requirements for human rights, labor rights, anticorruption, animal welfare and the environment. Our suppliers must:

- Follow Moelven's guidelines for suppliers (Supplier code of Conduct) regarding human rights, decent working conditions, environment, anti-corruption, and animal welfare.
- Actively work with due diligence assessments, that is: Carry out own risk assessments for negative impact on people, the environment, and animals, and stop, prevent, and reduce such impact. The measures must be monitored, and the effect assessed and communicated to those affected. Where the supplier is responsible for the negative impact/damage, the supplier is also responsible for recovery.
- Through cooperation, show both the will and ability to continuous improvement for people, society, the environment, and animals.
- By request from Moelven be able to document how they, and possibly their subcontractors, are working to comply with the guidelines.

To ensure responsible business practices, Moelven shall take the lead and offer products consumers/customers can trust that balance the economy, environment and society and lead to positive change.

5 Personal conduct

In business everyone who represents Moelven conducts themselves professionally, with explicit rules for personal conduct and respect for the law and regulations.

5.1 Loyalty

Employees and others who represent Moelven must maintain the company's interests and contribute to realizing the business's goals and strategies. Each individual must use their expertise and position to ensure good processes by expressing – and listening to – disagreement before decisions are made. When decisions are made, these must be followed loyally.

5.2 The company's property and assets

We are all responsible to take care of and use Moelven's assets in a responsible manner. Moelven's assets may not be used for personal gain.

5.3 Participation in other business

We must not perform other paid work or undertake private business to such an extent that it may impact our obligations toward Moelven as employer. Board positions outside of Moelven must always be approved by the management of the individual company. This does not include voluntary organizations, insofar as the position is unpaid or that it does not imply a conflict of interest.

5.4 Intoxicants

When working for Moelven we are not permitted to be under the influence of intoxicants. The same applies for medication that may have an intoxicant effect and that is not provided under a prescription from a physician.

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In the case of representation, travel, participation on courses, conferences, etc., limited amounts of alcohol may be consumed where local custom and the situation dictate. It is assumed that all employees show moderation and conduct themselves in a manner that supports the purpose of the event.

5.5 Computer discipline

Moelven's computer equipment, systems and network are aids to perform the work the individual employee is responsible for, and we process and use the information in a responsible and professional manner. Moelven's network must not be used to acquire or attempt to acquire information the employee is not entitled to access.

5.6 Social media

Moelven is positive toward the employees' use of social media. However, it is important to be aware that we as Moelven employees ourselves are responsible for what we publish on social media channels. Published information that is harmful to Moelven, colleagues or business partners may constitute a breach of the loyalty obligation in the employment relationship.

5.7 Purchase of sexual services

The purchase of sexual services is prohibited by law in certain countries. Even in countries without statutory limitations, Moelven does not permit such activities in connection with work or assignment for the group. In this manner Moelven also contributes to efforts to combat human trafficking, which represents a breach of human rights.

6 Business conduct

Our ability to generate value relies on us maintaining a high ethical standard in all relations to owners, employees, partners, customers and suppliers.

6.1 Correct accounting and reporting

We must demonstrate openness, verifiability and accuracy in everything we do, while also maintaining our duty of confidentiality. All accounting information must be correct, registered and recorded in compliance with statutes and regulations.

6.2 Corruption and bribery

Moelven dissociates itself from all forms of corruption and improper actions that impede free competition and market balance. We must neither accept nor offer bribes or other benefits for business or personal gain.

6.3 Fair competition

Moelven is of the opinion that competition is good for all parties in business, and therefore wishes to contribute to promote competition. Competition law impacts all aspects of Moelven's business, from suppliers to competitors and to customers. Moelven must comply with competition law at all levels.

6.4 Gifts and representation

Moelven does not permit that we as employees accept gifts or participate in events that may affect objectivity and independence. Neither must we offer this to business connections. Participation in business connections' events must always be clarified with the one's immediate supervisor.

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6.5 Duty of confidentiality

Everyone is responsible for ensuring that sensitive data and confidential information does not fall into the hands of unauthorized persons. This may comprise information regarding security, individuals, commercial, technical or contractual matters or other types of information protected by law. The duty of confidentiality also applies after the employment relationship with Moelven has been terminated.

6.6 Business partners

It is assumed that our business partners/suppliers act in accordance with standards that coincide with Moelven's own ethical requirements. Contracts with business partners/suppliers must be in writing and provide a correct description of the relationship between the parties. Agreed compensation must correspond to the service provided, and there must be satisfactory documentation and proper accounting.

6.7 External communication

Moelven's reputation relies on us having a high level of credibility in everything we do. Our communication must therefore be based on openness, objectivity and timeliness, while also maintaining the duty of confidentiality.

6.8 Fraud

Fraud is a collective term for illegal acts that are covered by the term economic crime. Examples include misappropriation of funds, fraud and embezzlement, price fixing, corruption, accounting fraud and the failure to report such matters. Moelven has zero tolerance for fraud.

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7 Whistleblowing procedures and management of rule violations

Moelven's corporate culture is based on openness. There must be acceptance for raising concerns and objectionable conditions, and when you report, you can be absolutely sure that you will not be exposed to retaliation because of the report. The person who is accused by the whistleblower is also entitled to proper treatment.

The notification routines for the group are available on our internal website.

7.1 Notification

All employees of Moelven who suspect that a decision or act may be a violation of law, or a violation of Moelven's Code of Conduct are entitled and obliged to raise the matter.

If you have anything to report, there are several ways to do so, depending on the specifics of the situation. If you discover any wrongdoings or irregularities, you generally inform your immediate leader. You can also raise the issue with a safety representative, elected representative, HR or the person responsible for the concerned area. If you do not receive any feedback or response, you can contact the CEO or a board member of the individual Moelven company. If you do not wish to use any of the abovementioned options, you also have the opportunity to alert the Moelven Group's redundancy group, which consists of the HR Director, the Director of Accounting and Finance, and the HR Manager in either Sweden or Norway, depending on which company is involved. The group will handle the case with confidentiality and you as the whistleblower are included in the process of how to proceed with the case. You can file a report by scanning the QR code below:



OR [USE THIS LINK](#)

All information in a notification case is treated confidentially. Moelven will not retaliate against individuals who raise, or contribute to raise, a concern.

7.2 Anonymity and confidentiality

Reporting objectionable matters can be done anonymously, but openness ensures better treatment and results for all parties. The identity of both the whistleblower and the person being notified is confidential information and is treated as strictly confidential by the person who receives the notification. Information regarding notification is treated as personal data in accordance with the applicable privacy legislation.

7.3 Consequences of misconduct

Breaches of Moelven's Code of Conduct are considered breaches of the employment contract and may lead to disciplinary action. A breach may – in keeping with relevant statutory provisions - lead to internal disciplinary measures, termination, dismissal and/or prosecution.