



BIRN GROUP - CODE OF CONDUCT

OCTOBER, 2023



Vald. Birn A/S comprises the following companies. Unless otherwise documented, the requirements contained in this Code of Conduct are valid for all units in the BIRN Group.



VALD. BIRN A/S

Frøjkvej 75, 7500 Holstebro
Denmark



KOCKUMS MASKIN AB

Kockumsvägen 11, 37250 Kallinge
Sweden



TASSO A/S

Frederiksgade 37, 5000 Odense C
Denmark



ULDALLS JERNSTØBERI A/S

Søndergade 93, 6600 Vejen
Denmark



VELAMP A/S

Søndergade 93, 6600 Vejen
Denmark



VALD. BIRN GMBH

Lahnstr. 34-36, 45478 Mülheim/Ruhr
Germany



General Principles

Birn Group shall:

- comply with the laws and regulations of each country in which it operates.
- demonstrate and promote its commitment to responsible business practice in policies, decisions and activities.
- integrate the principles of this policy into critical processes.

Requirements on business partners:

Birn Group prefers to work with suppliers, consultants, distributors and other business partners that share the principles expressed in this Code of Conduct.

Birn Group encourages its business partners to apply standards of business conduct consistent with the principles of our Supplier Code of Conduct.

Birn Group shall secure that IATF customers CSR demands, are known and implemented in the supplychain.



Business Principles

Accounting and reporting

All financial transactions shall be reported in accordance with generally accepted accounting practices and the accounting records must show the nature of all transactions in a correct and non-misleading manner.

Birn Group shall report all financial and non-financial information, in accordance with regulations and prevailing industry practices, in a transparent, truthful and timely manner with the aim of conveying a true view of *Birn Group's* performance.

Disclosure of information

Birn Group are committed to providing accurate, timely, and transparent information about operations, performance, and impact to employees, customers, investors, regulators, and the public. We recognize the importance of disclosure of information for maintaining trust and for promoting accountability and responsible business practices. Thus we strive to disclose all relevant information, including financial, social, and environmental information, in a clear and accessible manner and in compliance with all applicable laws and regulations.

Anti-corruption

Birn Group shall not participate in or endorse any corrupt practices.

Representatives of the *Birn Group* must not offer customers, potential customers, suppliers, consultants, governments or any representatives of such entities, any rewards or benefits in violation of applicable laws or established business practices stricter than applicable laws, to obtain or retain business or to gain any other improper advantage.

Birn Group employees shall not accept payments, gifts or other kinds of reimbursement from a third party that could affect or appear to affect their objectivity in their business decisions. Gifts in connection with birthdays and Christmas can be accepted if the value is below 150 Euro/piece. The board of management must be informed if the value is above 150 Euro/piece.

Money laundering

Birn Group shall not accept, facilitate or support money laundering.

Conflict of interest

All representatives of *Birn Group* must conduct their private and other external activities and financial interest in a manner that does not conflict or appear to conflict with the interest of *Birn Group*.

Employees private interests must not influence, or appear to influence, their judgement or actions in performing their duties as representatives of *Birn Group*.

**Ethics escalation**

If an employee observe a member of the *Birn Group* that have a behavior that is not in line with the Groups policies, or our IATF customers CSR demand, the employee is obliged to report the incident to his/her manager. A reported incident will not have any negative influence on the employment in the *Birn Group*.

Company property and resources

Birn Group's property and resources shall be used only for business objectives.

The property and resources must not be used for personal gain, fraudulent purposes, or in any other inappropriate manner.

Taxation

Birn Group shall comply with the tax laws and regulations of each country in which it operates. Where tax laws do not give clear guidance, prudence and transparency must be the guiding principles.

Customer offering

Birn Group must ensure that its products meet all applicable regulatory requirements.

Marketing and sales

Birn Group must present its products and services accurately and shall comply with applicable regulatory and legal requirements.

Birn Group shall not make false statements or provide misleading information regarding its products or their performance.

Fair competition practices

Birn Group shall compete in a fair manner and with integrity.

Birn Group shall not exchange information, enter agreements or understandings with competitors, customers or suppliers in a way that improperly influences the market place or the outcome of a bidding process.

Birn Group must use legitimate methods to gather information about our competitors.

Reporting and verification

Birn Group depends on its employees to ensure that the highest standards of ethical conduct are maintained. We shall all be vigilant in preventing, detecting, and reporting misconduct. If you become aware of any decisions, behavior or actions that are not in line with the COC, you shall report this to your immediate manager. If for some reason you feel you cannot, you can bring the issue to the attention of your manager's manager or the *Birn Group* HR manager.

For issues of a sensitive nature that would be inappropriate to direct to a manager as stated above, for example, actions or behavior carried out by the representatives of the company to which you



belong, you can report the incident through the Whistleblower Hotline (make sure to read the Whistleblower Policy beforehand).

All reports will be treated in strictest confidence and *Birn Group* will not allow any retaliation towards anyone raising concerns or problems in good faith.

Intellectual property rights

Birn Group shall respect intellectual property rights and protect associated information.

Export controls and economic sanctions

Birn Group shall comply with applicable export control laws and economic sanctions, and *Birn Group* shall ensure that operations do not contribute to the proliferation of weapons of mass destruction.



Principles of Human Rights and Social Justice

Human rights

Birn Group shall support and respect the protection of internationally proclaimed human rights and make sure that the company is not complicit in human rights abuses.

Non-discrimination

All employees shall have equal opportunities based on competencies, experience and performance regardless of gender, race, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social background or ethnic origin.

All employees must be treated with respect. Discrimination, physical or verbal harassment, or any illegal threats are not tolerated.

Workplace practice

The necessary conditions for a safe and healthy work environment shall be provided for all employees at *Birn Group*.

Forced labor

Birn Group shall not engage in or support forced, bonded or compulsory labour.

Employees are free to leave their employment after reasonable notice as required by law and contract.

Child labour

Child labour is not tolerated. The minimum employment age is the age of completion of compulsory school but never less than 15 years.

Freedom of association

Birn Group respects the right of all employees to join an association to represent their interests as employees, to organize and to bargain collectively or individually. *Birn Group* shall respect the recognized unions. An employee's right to refrain from joining a union is equally respected.

Working hours and compensation

Birn Group shall comply with applicable laws, agreements and industry standards on working hours and compensation.

Ethical recruiting

Birn Group shall hire workers lawfully, in line with the International Labour Standards, and in a fair and transparent manner that respects human rights.

Workers must receive a written notification at the start of their recruitment in a language well understood by them, stating in a truthful, clear manner their rights and responsibilities.



Diversity, equity and inclusion

Birn Group promotes inclusive cultures where diversity is valued, and where the employees are able to contribute fully and reach their full potential. Diversity is encouraged in all levels of the workforce and leadership.



Environmental Principles

Resource efficiency

The products and processes of the *Birn Group* must be designed in such a way that energy, natural resources and raw materials are used efficient and waste and residual products are minimized.

Responsible sourcing of minerals and metals

Birn Group are expected to use only minerals and metals that have been extracted and traded in such a way that does not contribute to human rights abuses, unethical business conduct (e.g. corruption), environmental damage or funding for conflicts.

Precautionary principle

Birn Group shall avoid materials and methods posing environmental and health risks when suitable alternatives are available.

Implementation of the Code of Conduct (COC)

All employees are obliged to follow the COC and no one in the organization has the mandate to authorize exceptions from it.

All managers shall act as role models and they shall ensure that employees under their responsibility understand, act, and behave in accordance with the COC.