

CODE OF CONDUCT

PANZERGLASS A/S

10 PRINCIPLES OF THE UN GLOBAL COMPACT

Developed by:

PanzerGlass A/S
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Code of Conduct

PanzerGlass A/S ("PanzerGlass", the "Company" or "we") strive to operate our business responsibly in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption, and we encourage and our suppliers to do the same.

The purpose of this Code of Conduct ("CoC") is to ensure ethical and fair business practices of all stakeholders in the Company. We are convinced that a strong focus on how to conduct responsible business will ultimately benefit all parties and countries economically and socially.

This CoC applies to PanzerGlass A/S, all the entities that we own or hold an ownership interest in, and the facilities that we manage. We also expect our suppliers and their sub-suppliers to uphold these principles and expects them to adopt similar policies within their own businesses and implement appropriate management systems to ensure compliance with our CoC.

In general, we encourage our suppliers to follow the ten principles of the UN Global Compact to operate their facilities and companies responsibly and to produce their products sustainably and ethically. Moreover, our suppliers must ensure that all employees involved in the production of our products are appropriately treated with respect.

It is our suppliers' responsibility that the content of this CoC is communicated actively to the employees and that the content is understood. The Company will periodically carry out audits of its suppliers to ensure compliance with this CoC.

The Ten Principles of the UN Global Compact

HUMAN RIGHTS

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

The labour force is the foundation of any business. PanzerGlass and our suppliers must respect international human- and labour rights, and strive to live up to the standards as expressed in the International Bill of Human Rights. Moreover, we expect that all suppliers take the necessary steps to avoid human rights violations in their countries of operation.

A Safe and Healthy Work Environment

- PanzerGlass and our suppliers shall take measures to ensure safe and healthy work conditions for all employees
- PanzerGlass and our suppliers shall take measures to prevent work-related illness, accidents and injuries
- PanzerGlass and our suppliers shall actively secure that all employees have favourable working conditions no matter where they are employed in the world
- PanzerGlass and our suppliers should have standards for their work environment, and we expect all employees to actively take part in this. We also expect the same for our business partners
- Employees must not become victim of physical punishment, threats of violence or other forms of physical or psychological abuse
- Employees should have the freedom of speech and the opportunity to express their dissatisfaction with their working conditions in an open and honest manner. Whistle-blowers must be protected.

Food, water, toilet/bath and housing facilities

- Employees must have easy access to food, sanitary food storage, and fresh, clean, drinking water
- Employees should have toilet and bath facilities; preferably separated by gender
- If the labour force is living/sleeping at the production facility or in the vicinity of the facility, any housing facilities must live up to the national standard of living

Salary, remuneration and leave

- Employees should be offered fair and competitive compensation. Wages must, as minimum, satisfy the basic needs of the employees and their families in all countries and live up to the minimum requirements of national law and business standards (whichever is higher)
- All employees should prior to the employment receive written and easy-understandable information about compensation conditions and paydays. This is often stated in the employment contract
- Employees are entitled to sickness-leave and maternity-leave in accordance with local legislation

Working hours

- Working hours of a normal working week may not exceed 48 hours, and with overtime included, it may not exceed 60 hours. Overtime should be planned in a way to ensure safe and humane working conditions. Employees may work more than 60 hours per week if they freely wish to do so, and if local legislation permit it.
- Working days must always comply with local legislation, and employees are entitled to at least one day off a week

Discrimination

- PanzerGlass and our suppliers are not allowed to discriminate employees, customers or others in the supply chain on the basis of race, skin colour, gender, language, religion, political or other beliefs, age, disability, nationality, social or ethnic background, financial circumstances, sexual orientation, origin or other status recognized by international law

Privacy

- PanzerGlass and our suppliers must respect the right to privacy of their employees and customers
- Suppliers have access to PanzerGlass' products and data through the collaboration and during the supplier process. We expect our suppliers and sub-suppliers to maintain an appropriate level of security in the prevention of unauthorised access. This is to prevent damage, misuse, distribution or removal of critical important information in relation to our products and this applies to both external persons and individual supplier' employees.

LABOUR STANDARDS

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Our people are our greatest asset, and they are the ones who make it possible for us to run our business. We strive to ensure the best possible labour standards and we set the bar high in terms of employment standards for our employees. We also expect our suppliers to treat their employees with respect and strive to live up to the statements

Child Labour, Modern Slavery, Forced Labour and Freedom of Movement

- We do not use, nor do we accept, the use of child labour, directly or indirectly. If we determine that one of our suppliers or sub-suppliers uses child labour, we will end the cooperation immediately. In general, children should not work until they are above the compulsory school age. The minimum age for full-time employment is 15 years (or 14 years should local legislation permit it). Employees who are younger than 18 years old must not carry out hazardous work or work at night, regardless the number of hours they work. The minimum age for light work/after



school work (that does not interfere with a child's education) is 13 years of age (or 12 years should legal local legislation permit it).

- Regarding all types of work, the young age of an employee should be taken into consideration when planning and organising work tasks, work hours and workloads
- We do not use nor accept any kind of use of modern slavery and in case this is found we will end the cooperation with the supplier immediately
- Forced or bonded labour – directly or indirectly – in any kind of work or service performed involuntarily under the threat of penalty. Employees must always have the right to freedom of movement during their employment.
- PanzerGlass A/S and its suppliers must not withhold personal documents, work permits or salaries of their employees

Freedom of association and right to collective bargaining

- PanzerGlass A/S and our suppliers must acknowledge and uphold the freedom of association and the right to collective bargaining. In countries or situations where freedom of association and collective bargaining is restricted by local legislation, suppliers must recognise that employees can exercise their freedom of association and collective bargaining

Diversity

- We strive to have a diverse workplace reflecting the society and the world we live in
- We expect all employees to treat each other with mutual respect and openness
- We do not accept any form of discrimination regarding race, skin colour, religion, political, sexual orientation, gender, national origin or social rank or status

Discrimination

- When recruiting people and during employment PanzerGlass A/S and our suppliers must not discriminate based on; race, skin colour, gender, language, religion, political or other beliefs, age, disability, nationality, social or ethnic background, financial circumstances, sexual orientation, origin or other status – either directly or indirectly

ENVIRONMENT

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

The environment is key, and all businesses should strive to comply with environmental legislation to protect the environment. A poor environment creates poor living and working conditions that ultimately damage the local community and the labour force, which in time harm businesses as well. PanzerGlass strives to limit its carbon emission footprint by focusing on environmentally friendly solutions in our headquarters and offices around the world. We are constantly developing our product and packaging to become more environmentally friendly and use less single-use plastics.

Suppliers Must Strive to:

- Reduce the amount of waste and emissions into the air, ground and water
- Handle chemicals in an environmentally responsible way
- Handle, store and dispose hazardous waste in an environmentally responsible way
- Strive to reuse and recycle materials and products
- Strive to implement environmental friendly technologies

Conflict Minerals:

- PanzerGlass is committed to sourcing responsibly. PanzerGlass is therefore committed to not knowingly do any transactions with raw materials that contain tin, tantalum, tungsten or gold, which directly or indirectly financially support countries suffering from armed conflict and/or who abuse human rights
- Suppliers undertake to comply with the applicable laws and regulations on conflict minerals, if products manufactured and/or delivered by the suppliers, contain any of the conflict minerals, PanzerGlass must be notified immediately without any hesitation.

ANTI-CORRUPTION

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

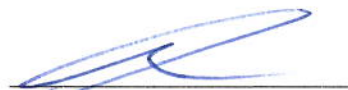
PanzerGlass and our suppliers must work actively to combat and prevent corruption, extortion, fraud, and bribery. In general, all illegal forms of corruption and fraud are strictly prohibited, and our suppliers must understand that such activities may result in immediate termination of the business relationship, communication to relevant authorities and organisations, as well as legal actions.

Anti-corruption

PanzerGlass has a zero-tolerance policy for fraud and bribery.

- PanzerGlass and our suppliers must never offer or accept any form bribery or commit fraud
- All employees are encouraged to inform management in case they are offered bribery in any form and it will be addressed by management

Adopted on 1. February 2023



Jimmy Olsen, CEO
PanzerGlass A/S