

## **Code of Conduct**

*This Code of Conduct is made for Lyngsoe Systems' employees and business partners.*

At Lyngsoe Systems (LS), we work according to a global behavioral code. It is a set of rules, which guides us in how we do business and helps our employees maintain ethical behavior all over the world. That is what we call our Code of Conduct. In brief, it means that we keep our promises and endeavor to create value in what we are doing.

All employees and partners of LS are obliged to familiarize themselves with and adhere to the guidelines described in our Code of Conduct, as well as the values on which it is based. We are obliged to respect the Code of Conduct and make sure we are all acting the same way.

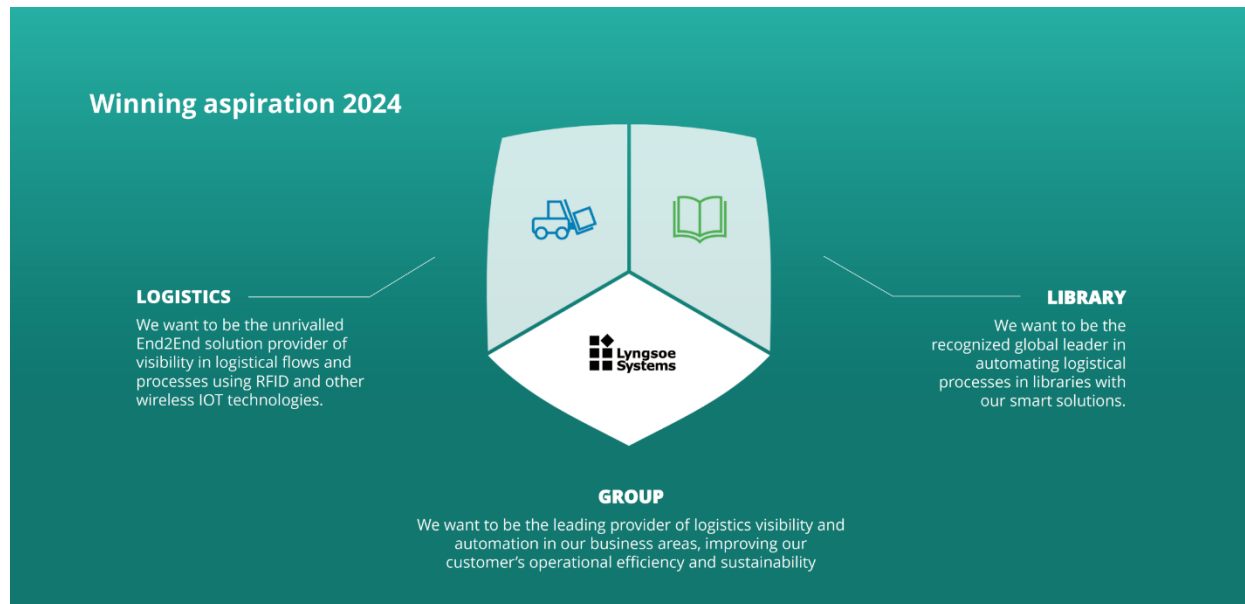
### **Why do we have a Code of Conduct?**

Our Code of Conduct is a set of rules that guides us in how we run our business and helps our employees maintain ethical behavior worldwide. In short, it means that we keep what we promise and strive to create value in everything we do.

We place high demands on the companies we work with, including our suppliers. We have therefore drawn up a set of rules that describes what we expect from our partners. In short, we require our partners to conduct their business in an ethically sound manner, complying with our Code of Conduct at all times.

### ***Mission and Vision***

*Our 'Winning Aspiration' defines the purpose of our enterprise and its guiding mission and aspiration in strategic terms.*



## Values

### *The Lyngsoe DNA – people you can trust!*

- Proven ability to solve complex problems and deliver logistical solutions at the right time, cost and quality
- Dedicated workforce with a high level of competence, strong customer mindset and second-to-none innovation skills
- LS builds on and invests in lasting customer relations through expert knowledge, commitment, thoroughness and trustworthiness

## Code Principles

### **Climate and environment**

LS works strategically to improve sustainability, as well as reduce our environmental footprint internally and for our customers. LS has an overall ambition and approach for addressing sustainability with both internal and external/commercial objectives. LS's goal is to ensure sustainability by incorporating it in our commercial offerings and, in turn, driving differentiation and competitive advantage, leading to increased customer-value and sales.

### **Competition law**

Competition law, also known as antitrust or anti-monopoly law, prohibits conduct that harms competition and consumers. Examples include anti-competitive agreements, such as price fixing, market or customer sharing and bid rigging, exchanging commercially sensitive information with competitors, abusing market power and not notifying competition authorities of transactions that need to be notified. All employees must report all concerns of fraud, corruption, competition law breaches, foreign trade violations, deliberate breaches of IT security, discrimination, harassment etc. to the HR department.

### **Conflicts of interest**

Family relations in the workplace can be a source of conflicts of interest and impartiality. Our goal is to ensure a good psychological work environment where employees have the best possible working conditions and feel comfortable and can thrive, which encourages both social cohesion and technical cooperation.

### **Economic crime**

Anti-money laundering refers to the laws, regulations and procedures intended to prevent criminals from disguising illegally obtained funds as legitimate income. LS is committed to complying with all applicable anti-money laundering and counter terrorist financing laws and regulations.

### **Law**

We comply with all legal requirements in relation to our activities in all the countries we operate in. LS expects all partners, customers, suppliers and employees to do the same.

### **Human rights**

LS recognizes international human rights, such as the right to education and freedom of speech. As a global company with logistics solutions worldwide, LS is committed to supporting and upholding human and labor rights as an integrated aspect of all our business activities. Respect for people, the environment and our business are taken into account in everything we do. As a company that strives to improve quality for all our stakeholders, we seek to set a positive example in this area. At LS, we also have a solid commitment to our employees' physical and mental health and safety. To ensure that employee needs are met and to provide equal opportunities for all, we have identified employee and management representatives who are tasked with safeguarding the work environment and our employees at LS.

## **Public communication**

All external communication regarding LS and our products can affect our global brand both positively and/or negatively. For that reason, we have set the following guidelines to maintain the positive and professional awareness of our brand.

Lyngsoe Systems is currently represented on Vimeo, YouTube, Instagram, Facebook, Twitter and LinkedIn. All communication through official Lyngsoe Systems social media channels goes through the marketing department and is approved by the appropriate Content Manager and Marketing Director before posting.

### ***Overall guidelines for all online communication regarding Lyngsoe Systems***

It is explicitly assumed that all communication about Lyngsoe Systems is based on the principles of loyalty towards LS.

Never disclose confidential information, such as customer and order information. If you are in doubt about whether you can communicate something or not on your private channels, ask the marketing department.

- Use common sense and always consider the fact that your colleagues, managers, customers, competitors and journalists will read what you write publicly
- Do not be anonymous when you write about Lyngsoe Systems and our products
- Be honest and ethical – indicate whether you are writing on behalf of Lyngsoe Systems or as a private person and never hide your agenda with your communication
- Communicate with respect and objectivity
- Do not talk negatively about our competitors
- Avoid provocations – take the high road in discussions
- Do not use Lyngsoe Systems' logo without approval from the Marketing Director
- Do not use your Lyngsoe Systems e-mail as the sender of your private communication
- Do share news from Lyngsoe Systems' official channels when relevant

## **Data protection and privacy**

LS takes your privacy seriously. We are complying with the law regarding General Data Protection Regulation (GDPR), which is intended to protect personal information wherever we use, process or store it. Our employees must always comply with applicable privacy laws and LS privacy policies.

Personal data means any information that relates to an individual. Examples include name and address, someone's photograph, their date of birth, banking information, social media posts, IP address etc. The use, storage and international transfer of personal data is increasingly subject to regulation. LS respects privacy and ensures the data protection of its employees, contractors, vendors, suppliers and consumers, as well as of other third parties with whom we collaborate, for example, by not retaining personal data for longer than it is required. LS also exercises appropriate and extra care to ensure that sensitive personal information (e.g., data consisting of racial or ethnic origin, political opinions, trade union membership, genetic data, biometric data or data concerning health) is not publicly disclosed.

### **Workplace environment**

It is the policy of LS to provide our employees with a safe, healthful and productive workplace. In keeping with this policy, LS prohibits reporting to work under the influence of drugs or alcohol, or under any circumstances which may affect the performance or safe work habits of an employee, or which may create a risk to the safety of others.

At LS, we all have the right to be treated with respect and we all have an obligation to treat each other with dignity. It involves, among other things, accepting each other's differences and that we talk to each other daily – even when it may be difficult. Offensive behavior, such as mobbing, violence and sexual harassment, is not accepted.

### **Whistleblower**

LS is a company with strong values in terms of responsibility and integrity. We run the business in accordance with our core values. Employees can report any concerns by telephone or mail to the HR department. These reports help us learn of wrongdoing, so we can take action to stop it. Employees are also encouraged to report concerns of fraud, corruption, competition law breaches, foreign trade violations, deliberate breaches of IT security, discrimination, harassment etc.

### **How to speak up**

We encourage employees, contract workers, suppliers, consumers and anyone else to speak up if there is a perceived breach of the LS Code of Conduct. By speaking up, you give LS the opportunity to review and act on the issue. Remaining silent about possible misconduct could worsen a situation and undermine trust. We believe that speaking up is key to sustaining our reputation, success and license to operate. We greatly value the help of employees and others who identify and speak up about potential concerns that need to be addressed. Employees who speak up are protected and will not suffer for raising concerns in good faith about suspected misconduct. LS will not tolerate any form of retaliation against employees for speaking up.