

Code of Conduct



Introduction

Acting responsibly and with integrity is deeply engrained in the Flying Tiger Copenhagen organisation and identity. We believe responsible behaviour in all aspects is key for being successful as a business. This belief has implications for how we source our products, treat our employees and run our business.

Corruption obstructs equal treatment of people and equal access to public goods. It is one of the most severe obstacles to the rule of law, sustainable economic growth and social development. We have a zero-tolerance policy on bribery and corruption, and we are committed to conduct our business in an honest and ethical manner in all our business dealings and relationships, wherever we operate.

This Code of Conduct communicates our policy commitment and helps guide us and those working for us by explaining the principles and the required actions.

The Code of Conduct applies to all individuals at all levels working at Flying Tiger Copenhagen. It also applies to third parties and other persons acting on behalf of us or any of our partners or their employees.

All of the above-mentioned individuals are expected to read, understand and comply with the Code of Conduct. Individuals with managerial responsibilities are required to ensure that the people they are responsible for understand and comply with the Code.

Please be aware that the Code does not cover every situation that can arise, and it cannot substitute sound judgement and common sense. If you are in doubt about any aspect of the Code or find yourself in an ethical dilemma, always seek guidance from your manager, manager's manager or the Sustainability & Social Responsibility Department at Flying Tiger Copenhagen.



Bribery, corruption and extortion

What is bribery?

A bribe happens when a financial or other advantage is given, promised, offered, accepted, requested or received with the attempt to affect a person's actions or decisions to gain or retain a business advantage.

This means that a bribe is not just cash in an envelope, it also includes an advantage or anything of value such as gift cards, home repairs, tickets to a theatre or a sporting event, a no-bid job, a summer job for a teenage family member, favourable contracts etc.

Facilitation payments or 'grease payments' are also considered a bribe. Typically, they constitute small unofficial payments made to facilitate or expedite a routine government action by a government official. This can be obtaining an ordinary licence or business permit, processing government papers, such as visas, providing a telephone, or loading or unloading of cargo.

What is our position?

At Flying Tiger Copenhagen, we do not tolerate any form of bribery whether directly or indirectly via third parties and bribery is strictly prohibited. This prohibition covers interactions with public officials and individuals in the private sector and all types of facilitation payments. And it covers all areas from soliciting, arranging or accepting bribes or any advantage intended for the employee's benefit or that of the employee's family, friends, associates or acquaintances.

Facilitation payments are only permissible in extraordinary cases when the health, security or safety of an employee is at risk. In this case, the incident must always be reported to the Sustainability & Social Responsibility Department at Flying Tiger Copenhagen.

What does this mean to you?

You must never directly or indirectly promise, give or receive bribes and never engage in any improper payments, including facilitation payments, even if such payments are customary in the market where you operate. If a bribe is offered or requested, you must always refuse by referring to this Code of Conduct and report the incident immediately to your manager and the Sustainability & Social Responsibility Department.

Flying Tiger Copenhagen can be held responsible for acts carried out on our behalf, e.g. via agents and other business partners. This means that you must always clarify our position on bribery and corruption to business partners or others acting on our behalf.



Gifts and hospitalities

What is our position?

Flying Tiger Copenhagen recognizes the importance of establishing and cultivating our business relations around the globe. Hospitalities and entertainment are a common part of business and cultural interactions; however, they must be aligned with our values and be within legal limits.

Zero tolerance on Gifts

Accepting gifts from stakeholders poses a risk of improperly affecting objective decision-making and/or influencing the outcome of a business transaction.

For this reason, we have adopted a zero-tolerance policy on gifts that applies to all Flying Tiger Copenhagen employees and partners at all levels. This means that all gifts from third party must be rejected if at all possible and returned to the giver. Only if a gift really cannot be returned, it can either be donated to a charity, or given away in a yearly company raffle. It can never be kept by the person receiving it.



Specifically:

- All gift offers from a third party must be rejected with reference to this policy. Gifts include, but are not limited to, money or physical gifts of any kind; mobile phones and other electronic devices and gadgets; paid lodging of any kind; loans; job offers; gambling tokens; discounts; or coupons. The prohibition applies both for any direct exchange and for any indirect exchange via family members or other third parties.
- If a gift is received, the gift must be returned to the vendor whenever possible.
- If returning or rejecting the gift is not possible due to physical or cultural constraints, the gift must be delivered to the office management at Flying Tiger Copenhagen or to the local management of a Flying Tiger Copenhagen's subsidiary or store, in order for the gift to be donated to charity or given away in yearly company raffles.

Key Rules for Entertainment and Hospitality

We recognize that entertainment and hospitality legitimately serve as means to establish and strengthen business relations and we allow these types of interactions when they are reasonable, proportionate and made in good faith. We do not, and encourage our business partners and suppliers not to, offer, accept, or participate in an event that conflicts with the following rules:

- Be reasonable and with a legitimate business purpose, e.g. cannot happen outside of a business interaction and must as a minimum include two Flying Tiger Copenhagen employees.

- Not interfere with the exercise of independent judgement in the best interest of Flying Tiger Copenhagen, e.g. to influence the outcome of a decision.
- Be occasional, transparent and open.
- Comply with local law, e.g. must be in line with national anti-corruption law.
- Be consistent with local custom and practice, e.g. be aligned with local business traditions and not be extravagant and culturally inappropriate.
- Any entertainment must not be potentially offensive, sexually oriented, discriminatory or conflicting with Flying Tiger Copenhagen's values.

Limit for entertainment and hospitality

It is acceptable to participate in and offer social events and hospitality (breakfast, lunch, dinner), however the amount (per occasion, per person) may not exceed 100 EUR.

What does this mean to you?

You must never, directly or indirectly, request or accept a gift, participate in a dinner or entertainment that does not adhere to the above guidelines or has not been approved by your manager or the Sustainability & Social Responsibility Department.

Conflict of interests

What is a conflict of interest?

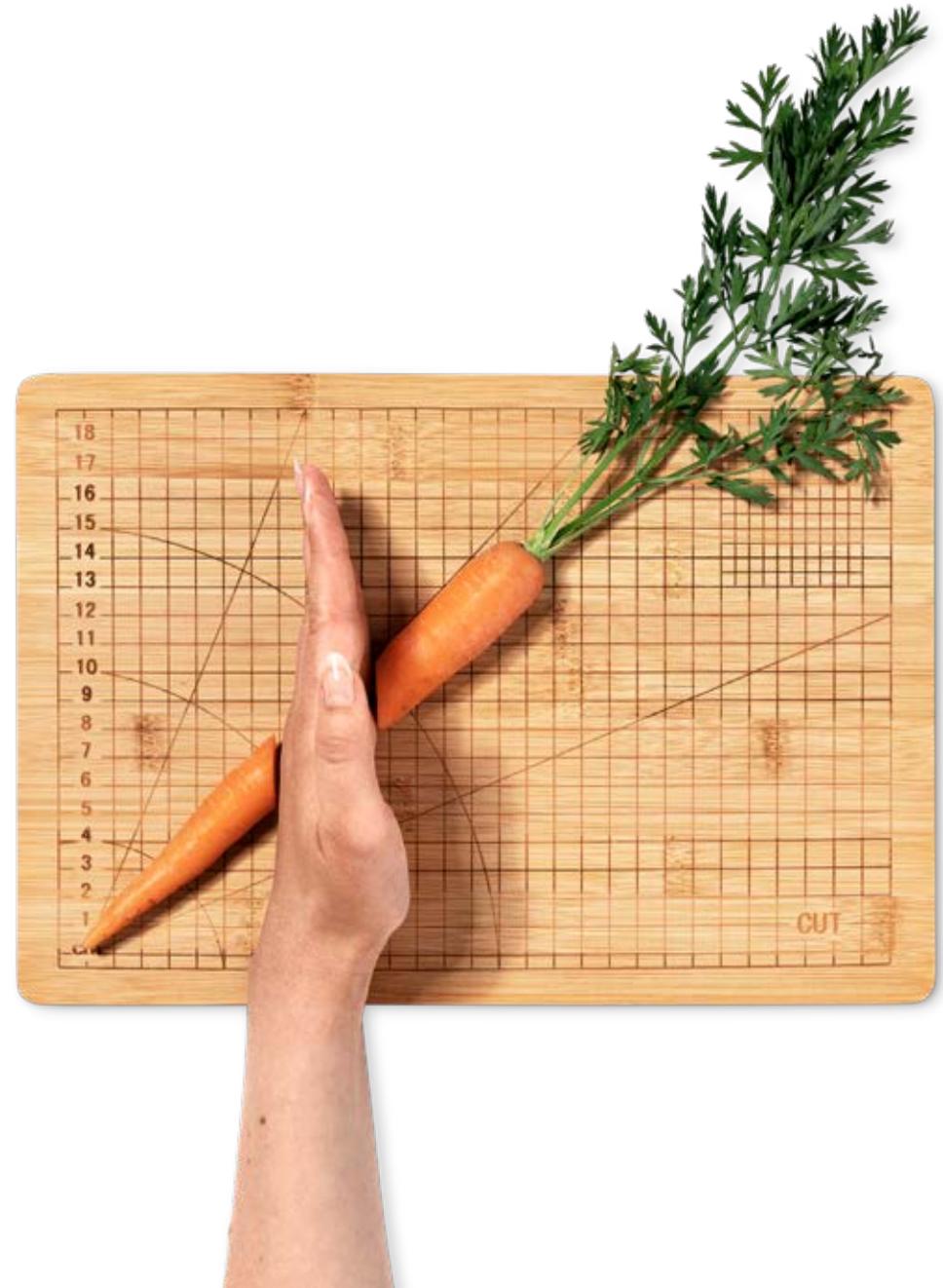
Conflict of interests may arise if your personal interests compete or conflict with the interests of Flying Tiger Copenhagen. It might appear when dealing with companies in which you have a direct or indirect personal stake and when employing or placing orders with friends or relatives.

What is our position?

Business decisions must be made in the best interest of Flying Tiger Copenhagen and not for personal benefit. As a general rule, you should not be engaged with a company owned or controlled by you, or a company owned or controlled by a related party (e.g. spouse, sibling, children, or close friend) to supply goods or services to Flying Tiger Copenhagen. Also, you or a related party to you should not have interests in competing companies with which Flying Tiger Copenhagen has a significant business relationship. Any deviance from these general rules must always be approved by your manager.

What does this mean to you?

Always consult with your manager if you find yourself in a situation that could be perceived as a conflict of interest. For instance, if you need to place an order with friends or relatives on behalf of Flying Tiger Copenhagen, you must get approval from your manager in advance. Also, you may refer friends and relatives to seek a job at Flying Tiger Copenhagen, but the employment process must always be handled by an independent person who can ensure fairness.



Fair competition

What is competition law?

Competition law is designed to maintain market competition by regulating anti-competitive conduct by companies. The Competition Regulation prohibits agreements and practices between competitors, suppliers, distributors and customers that can restrict free trade and competition between businesses. Examples of prohibited agreements include price fixing agreements and carving up markets to abuse a dominant market position.

What is our position?

At Flying Tiger Copenhagen, we compete fairly, and we comply in full with international and national competition law and do not engage in any activities regarding pricing, customer handling or competition that is in breach of such laws.

What does this mean to you?

You must never discuss, exchange or agree to prices or terms with competitors or in any way disclose this information. Local joint venture entities in the Flying Tiger Copenhagen group are considered competitors irrespective of the fact that we belong to the same group. Sharing best practise is not prohibited under competition law, but anything related to prices (price list, margins etc.) must never be shared between competitors.

Competitive information regarding products or pricing must always be found via publicly available sources, i.e. by inspecting the stores or webpages.

Always be careful when discussing market situations in general, e.g. when attending trade fairs. If a discussion comes close to a prohibited subject, then stop immediately.



Donations, contributions and sponsorships

What are donations, contributions and sponsorships?

Supporting local communities and giving donations to charities is good citizenship. It can take the form of product donations, fund-raising activities, awareness-raising campaigns etc. Often the activities will take place in collaboration with local or global charity organisations. Donations can, however, be seen as inappropriate and even considered bribery if not conducted properly and with transparency.

What is our position?

We want to demonstrate good citizenship and we engage in a number of collaborations with both local and global charities to support people in need. Below we have listed 3 key principles to apply when giving charitable donations:

- They must be legal under local laws.
- They may not be linked to any tender or sales process; donations must never be made to encourage the recipient or in any way be made with the expectation of any gain; financial or otherwise.
- We do not make donations and contributions, directly or indirectly, to political parties, organizations, or individuals publicly engaged in politics as this can be seen as a way of obtaining unfair advantage in business transactions.

What does this mean to you?

Whenever you receive a request regarding a donation, contribution or sponsorship, ensure that they adhere to the above principles.



Books, records and financial reporting

At Flying Tiger Copenhagen, we keep books and records that accurately and completely reflect the company's transactions and assets. This means that we keep financial records and have appropriate internal controls in place, which evidence the business reasons for making payments to third parties. No undisclosed or unrecorded company funds should be established for any purpose.

Also, we deliver fair and accurate reporting of our financial results in compliance with EU and national laws and good practice in general.

What does this mean to you?

You must familiarize yourself with all relevant policies regarding financial transactions, such as reimbursement of business expenses, and comply with these. If in doubt of how to handle financial transactions and records and acceptable accounting, always consult with your manager or the Finance Department at Flying Tiger Copenhagen.



Discrimination and harassment

What is discrimination and harassment?

Discrimination and harassment can include any form of verbal, non-verbal, physical, psychological or any other form of unwanted behaviour or unfair treatment on the basis of a person's national origin, race, colour, religion, age, sex, sexual orientation, pregnancy, disability, gender identity or expression, marital status or other protected status by applicable law. Both direct and indirect discrimination as well as harassment are covered.

What is our position?

At Flying Tiger Copenhagen, we are committed to creating a safe and inclusive working environment. It is important that we all thrive in our workplace and in our interactions with each other. We treat each other with dignity and respect, and we do not tolerate any form of discrimination or harassment. We have a mutual responsibility to ensure that discrimination and harassment does not take place.

Flying Tiger Copenhagen therefore operates a zero-tolerance policy for any form of discrimination or harassment in the workplace. All complaints of discrimination or harassment will be taken seriously and will be thoroughly investigated, and we will follow up with the necessary precautions.

What does this mean to you?

We are all obligated to follow this Code of Conduct and are expected to treat each other with dignity and respect.

If you experience discrimination or harassment or notice that others are being discriminated against or harassed, you are encouraged to immediately contact your manager, your manager's manager or the HR Department. You can also choose to use our Whistleblower Hotline: <https://report.whistleb.com/en/FlyingTigerCopenhagen>

Your complaint will be taken seriously, and the information will be treated confidentially. You will also be able to get support on how to handle the situation.

Sexual harassment

What is sexual harassment?

Sexual harassment is when a person shows unwelcome behaviour with sexual connotations with the purpose or effect of breaching the dignity of the receiver. It can be verbal, non-verbal, or physical behaviour.

Examples of behaviour which constitute sexual harassment include, but are not limited to:

- Unwelcome physical contact
- Encouragement for sexual activity
- Sexual comments, questions or jokes
- Use of job-related threats or rewards to solicit sexual favours
- Other unwanted sexual references via e-mail, text messages, photos, etc.

What is our position?

At Flying Tiger Copenhagen, we are committed to providing a safe working environment. It is important that we all thrive in our workplace and in our interactions with each other. We treat each other with dignity and respect, and we do not tolerate any form of sexual harassment. We have a mutual responsibility to ensure that sexual harassment does not take place.

Flying Tiger Copenhagen therefore operates a zero-tolerance policy for any form of sexual harassment in the workplace. All complaints of sexual harassment will be taken seriously and will be thoroughly investigated, and we will follow up with the necessary precautions.

What does it mean to you?

We are all obligated to follow this Code of Conduct and are expected to treat our colleagues with dignity and respect.

If you experience sexually harassment or notice that others are being sexually harassed, you are encouraged to immediately contact your manager, your manager's manager or the HR Department. Or use our Whistleblower Hotline (<https://report.whistleb.com/en/FlyingTigerCopenhagen>). Your complaint will be taken seriously, and the information will be treated confidentially. You will also be able to get support on how to handle the situation.

Compliance with this policy

Violations of this Code of Conduct or any anti-corruption laws may result in disciplinary action. This may involve civil or criminal penalties or termination or summary dismissal of employment at Flying Tiger Copenhagen. All breaches or suspicion of breaches of this Code of Conduct should be immediately reported to one or more of the following:

1. Manager, manager's manager or local management
2. The Sustainability & Social Responsibility Department
3. The global Whistleblower Hotline
(<https://report.whistleb.com/en/FlyingTigerCopenhagen>).

Any form of retaliation against employees who report a breach or a suspected breach of this Code of Conduct is strictly prohibited.

If you are in doubt about anything explained in this Code of Conduct or have any questions, please consult the Sustainability & Social Responsibility Department at Flying Tiger Copenhagen.

