



DANE-WOOD A/S Code of Conduct

DANE-WOOD A/S is committed to the highest standards of integrity and sustainability. This Code of Conduct sets forth minimum workplace and business practice standards for DANE-WOOD A/S and any supplier doing business with DANE-WOOD A/S including subsidiaries, joint ventures, divisions or affiliates.

DANE-WOOD A/S requires its suppliers and their employees to commit to this Code of Conduct as a condition of doing business. The code of conduct is global in nature and is consistent with our company's values.

DANE-WOOD A/S and its suppliers and their employees are encouraged to report potential violations of, or to ask questions regarding this Code of Conduct direct to DANE-WOOD A/S.

Labour and Human Rights

1. Antidiscrimination

i. DANE-WOOD A/S and its suppliers shall not discriminate against any worker based on age, disability, ethnicity, gender, marital status, national origin, political affiliation, race, religion, sexual orientation, union membership, or other legally protected characteristic in hiring and other employment practices.

2. Anti-Harassment and Abuse

i. DANE-WOOD A/S and its suppliers shall treat employees with dignity and respect and will not engage in or permit corporal punishment or threats of violence. DANE-WOOD A/S and its suppliers shall not engage in or permit harassment whether based on gender, race, colour, religion, ethnicity, age, sexual orientation, national origin, disability, maternity or any other legally protected characteristic.

3. Prevention of involuntary Labour and Human Trafficking

i. DANE-WOOD A/S and its suppliers shall comply with all applicable regional/local anti-slavery rules, regulations, and laws. DANE-WOOD A/S and its suppliers shall ensure that all work is voluntary. DANE-WOOD A/S and its suppliers shall not traffic persons or use any form of slave, forced, bonded, recruitment, transfer, or prison labour. Involuntary labour includes the transportation, harbouring, recruitment, transfer, receipt, or employment of persons by means of threat, force, coercion, abduction, fraud, or payments to any person having control over another person for the purpose of exploitation.

ii. DANE-WOOD A/S and its suppliers shall not withhold workers' original government-issued identification and travel documents. DANE-WOOD A/S and its suppliers shall ensure that workers' contracts clearly convey the conditions of employment in a language understood by the workers. DANE-WOOD A/S and its suppliers shall not impose unreasonable



restrictions on movement within the workplace or upon entering or exiting company-provided facilities.

iii. DANE-WOOD A/S and its suppliers shall ensure that the third-party recruitment agencies it uses are compliant with the provisions of this Code and the law. DANE-WOOD A/S and its suppliers recruiting foreign contract workers either directly or through third party agencies shall be responsible for the payment of all fees and expenses in excess of one month of the worker's anticipated net wages.

4. Prevention of Underage Labour and Juvenile Worker Protections.

i. DANE-WOOD A/S and its suppliers shall employ only workers who meet the applicable minimum legal age requirement, except that in no event shall DANE-WOOD A/S and its suppliers employ any person under the age of 16, even if local law permits otherwise. DANE-WOOD A/S and its suppliers shall also comply with all other applicable child labour laws according to local regulations. DANE-WOOD A/S and its suppliers may employ juveniles who are older than the applicable minimum age but are younger than 18 years of age, provided they do not perform work that might jeopardise their health, safety, or morals.

5. Working Hours, Wages and Benefits

i. DANE-WOOD A/S and its suppliers' plants shall set working hours, wages and over-time pay in compliance with all applicable laws.

ii. Workers shall be paid at least the minimum legal wage or a wage that meets local industry standards, whichever is greater.

6. Freedom of Association and Collective Bargaining

i. As legally permitted, DANE-WOOD A/S and its suppliers shall freely allow workers to associate with other, form, and join (or refrain from joining) organisations of their choice, and bargain collectively where a legally recognised right to do so exists, without interference, discrimination, retaliation, or harassment. In the absence of formal representation, DANE-WOOD A/S and its suppliers shall ensure that workers have a mechanism to report grievances and that facilitates open communication between management and workers.

Health and Safety

1. Occupational Health, Safety, and Hazard Prevention

i. DANE-WOOD A/S and its suppliers shall identify, evaluate, and manage occupational health and safety hazards through a prioritised process of hazard elimination, engineering controls, and/or administrative controls. DANE-WOOD A/S and its suppliers shall provide workers with job-related, appropriately maintained personal protective equipment and instruction on its proper use.



ii. While on-site at a DANE-WOOD A/S location: DANE-WOOD A/S and its suppliers shall comply with DANE-WOOD A/S Safety Policies and any site-specific requirements.

2. Emergency Prevention, Preparedness, and Response

i. DANE-WOOD A/S and its suppliers shall identify and assess potential emergency situations. For each situation, DANE-WOOD A/S and its suppliers shall develop and implement emergency plans and response procedures that minimise harm to life, environment, and property.

3. Incident Management

i. DANE-WOOD A/S and its suppliers shall have a system for workers to report health and safety incidents and near-misses, as well as a system to investigate, track, and manage such reports.

ii. DANE-WOOD A/S and its suppliers shall implement corrective action plans to mitigate risks, provide necessary medical treatment, and facilitate workers' return to work.

Environment

1. Permits

i. DANE-WOOD A/S and its suppliers shall maintain all required environmental permits and registrations and follow the operational and reporting requirements of such permits.

2. Regulated substances

i. DANE-WOOD A/S and its suppliers shall comply with regulated substance specifications and with any applicable laws and regulations prohibiting or restricting the use or handling of specific substances.

3. Waste management

i. DANE-WOOD A/S and its suppliers shall endeavour to reduce or eliminate solid waste, wastewater, and air emissions by implementing appropriate conservation measures in their production, maintenance, and facility processes.

4. Non-Hazardous Waste

i. DANE-WOOD A/S and its suppliers shall manage, control, treat, and/or dispose of non-hazardous solid waste, wastewater, and/or emissions generated from operations as required by applicable laws and regulations before discharge.

Ethics



1. Business Integrity

- i. Bribes, kickbacks, and similar payments are strictly prohibited. This ban applies even when local laws may permit such activity. Employees, DANE-WOOD A/S and its suppliers, and agents acting on behalf of DANE-WOOD A/S are strictly prohibited from accepting such considerations under any circumstances
- ii. DANE-WOOD A/S and its suppliers shall adhere to standards of fair business, advertising, antitrust and competition

2. Disclosure of Information

- i. Disclose to DANE-WOOD A/S information regarding potential conflicts of interest relating to your activities as a DANE-WOOD A/S and its suppliers, including disclosure of any financial interest a DANE-WOOD A/S employee may hold in your business

3. Protection of intellectual Property

- i. DANE-WOOD A/S and its suppliers shall respect intellectual property rights and safeguard customer information. Transfer of technology and know-how shall be done in a manner that protects intellectual property rights.
- ii. DANE-WOOD A/S and its suppliers will comply with requests for a formal Non-Disclosure agreement upon request.

Gifts and Entertainment

1. General Guidance

- i. DANE-WOOD A/S recognises that it is customary for some of its DANE-WOOD A/S and its suppliers to occasionally give small gifts of nominal value to offer modest business entertainment to those with whom they do business.
- ii. It is important that any gifts and entertainment events do not affect an employee's business judgment or give the appearance that judgment may be affected. DANE-WOOD A/S and its suppliers and employees of DANE-WOOD A/S should recognise that nominal value changes from country to country and follow the locally appropriate amounts.

2. Gifts and Entertainment Guidelines

- i. When doing business with DANE-WOOD A/S a supplier may, for legitimate business purposes offer gifts or entertainment, provided however that in each instance the gift or entertainment:
 - a. is consistent with usual business practice
 - b. does not take form of cash, gift certificates or securities
 - c. is unsolicited
 - d. is not a bribe, kickback or other illegal or illicit payment
 - e. is not given in exchange for any consideration
 - f. would not embarrass DANE-WOOD A/S or the employee if disclosed publicly; and
 - g. does not create the appearance (or an actual or implied obligation) that the gift giver is entitled to preferential treatment, an award of business, better prices or improved terms



of sale.

3. Violation

i. Any DANE-WOOD A/S employee or supplier that violates the provisions of this Section when conducting business on behalf of DANE-WOOD A/S risks immediate loss of all existing and future DANE-WOOD A/S business.