

# Code of Conduct

Adopted at the Board meeting on 2024-03-18, version 6

## Introduction







IV Produkt develops, manufactures and sells environmentally-friendly and energy-efficient air handling units. We shall work in an ethical, responsible way, living up to our values, while maintaining an open, transparent dialogue with our stakeholders.

Our Code of Conduct shall be applied by our employees, in-house consultants and Board members in all markets. IV Produkt's Code of Conduct, encompasses our values and the company's standpoint on all issues having to do with business ethics and anti-corruption. It also describes our obligation to conduct business in a responsible, transparent way.

The Code of Conduct shall serve as guidance in carrying out our daily tasks and it shall be integrated into critical processes, methods, decisions and activities. All employees are responsible for ensuring that there is compliance with the Code of Conduct. Managers and senior executives have overall responsibility for promoting a work environment where there is compliance with the Code of Conduct. They are also responsible for informing employees of the content of the Code. The Board of Directors is responsible for approving the Code of Conduct and revision of the Code occurs as needed. The executive management team is responsible for developing, monitoring and revising the Code of Conduct. Any suspected breaches of the Code must be reported to the immediate supervisor or executive management team, or by means of the whistleblower policy on our website. IV Produkt supports the Ten Principles of the UN Global Compact, which covers human rights, labour, environment and anti-corruption.

## Our values

We are committed to making a difference for our customers and the environment. We demonstrate this via the way we work and behave as a company, along with how we interact with each other, our customers, suppliers and the rest of society. All of it is based on our fundamental values, which, together with laws, regulations and guidelines, provides the foundation for our Code of Conduct.

<b>Innovative</b> We dare to think in new ways and always strive to improve our products and processes. By finding our own unique solutions we lead instead of following the evolution.	
<b>Trustworthy</b> You can rely on us. Whether you are a customer, colleague or supplier, IV Produkt always stands for reliability.	
<b>Long-term</b> IV Produkt is unlike any other company. Since the owners are in the midst of the business it is characterised by long-term decisions. This ensures that we are successful not only today but also a strong player for the future.	
<b>Caring</b> At IV Produkt we care about each other and our environment. Thanks to our products, we contribute to a more sustainable world by saving the earth's resources.	
<b>Value-adding</b> At IV Produkt we create value. Through environmental and energy efficient products, we create high-value solutions that make a difference to our customers and our community.	
<b>Dedicated</b> At IV Produkt we set high standards for ourselves and want to exceed expectations in everything we do. We value responsibility and by sharing knowledge, we grow together.	

## Business ethics and anti-corruption

### ***We have the company's best interests in mind***

We shall always act with IV Produkt's best interests in mind. We avoid all activities and behaviour that could insinuate or result in a conflict between an employee's personal interests and those of IV Produkt. We also avoid all other tasks and activities that would be difficult for an employee to pursue objectively.

### ***Fair competition***

We shall compete in an honest and fair way. IV Produkt shall comply with the cartel and competition laws of each country where it does business. We shall never exchange information, or enter into agreements with competitors, customers or suppliers in a manner that hinders competition in the market or affects a tendering process in a way that is inconsistent with competition law.

### ***Ethical marketing***

The marketing and sales of our products and services must occur in a professional and ethically defensible way. It means that our marketing shall be based on factors such as quality, price, delivery reliability and service level. Our communication shall be correct, relevant, clear, fact-based, in accordance with law and transparent. It must never be misleading. We comply with the ethical rules of the public service sector.

### ***Bribery and corruption***

IV Produkt's employees may never demand or accept bribes or any other unauthorised benefits in order to retain a customer or secure a deal. We shall never offer, give, request, accept or receive any kind of bribe or unfair advantage. An attempt to impact a decision by offering any form of unfair or inappropriate advantage, favour or incentive is considered to be a bribe.

### ***Entertainment***

Food, drinks, events and gifts must always be associated with a clear business purpose, accounted for transparently and be suited to the business relationship in question. The purpose of meals and events shall be to create or maintain good business relationships.

Invitations to dinners and events may only occur/be accepted if they are characterized by moderation. Repeated invitations from/to the same person over short periods of time should be avoided. Gifts must have insignificant value and they may never be given or received if the purpose can be perceived as unfairly influencing a business decision.

### ***Generally accepted accounting principles***

IV Produkt shall compile correct financial information that is in accordance with generally accepted accounting principles, as well as the applicable laws and regulations.

### ***Protection of trade secrets and privacy***

IV Produkt protects trade secrets and confidential information from misuse or unauthorised disclosure and it never shares such information with third parties unless permitted under approved conditions, where disclosure and use is limited. We respect and protect the privacy of our stakeholders by processing personal data in accordance with applicable legislation.

### ***Suppliers and respect for human rights***

IV Produkt's suppliers shall be evaluated and selected based on their ability to deliver on commercially correct terms, along with their ability to comply with IV Produkt's Code of Conduct. We forbid all forms of child labour and violations of human rights in our business and we never accept products from suppliers who do not meet these requirements.

### ***We respect our employees***

At IV Produkt, all employees shall be treated with respect and no employee shall ever be subjected to degrading or offensive treatment. We strive to create an inclusive company culture and respect each other based on our experience, knowledge, expertise and values.