

BJØRN THORSEN

Local distributor... and truly global solution provider!



SUPPLIER CODE OF CONDUCT

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INTRODUCTION

From what was once a Nordic distributor of chemical raw materials, Bjørn Thorsen group (BTG) has grown into a group of companies with the scope of being much more than just a local distributor.

We are now a globally operating player, providing innovative solutions for the plastics/compounding, adhesives, coatings, bitumen and road marking, and digital heat transfer industries. As our activities expand, so does our responsibility towards society and environment.

Our Supplier Code of Conduct

The BTG Supplier Code of Conduct ("Code") establishes our requirements for Suppliers related to their responsible business conduct, and their duties towards the communities where they operate.

The term "Supplier" in this Code refers to any company, corporation or individual supplying a product, raw material or service to Bjørn Thorsen A/S or its affiliates. It is essential that our Suppliers, as a minimum, comply with applicable laws and regulations, and meet the requirements set out in this Code. Suppliers are expected to read, understand, and comply with the Code, or ask representatives from BTG in case of uncertainty.

The Code is based on the 10 Principles of the UN Global Compact that cover areas such as human rights, labor, environment, and anti-corruption. The 10 Principles are derived from the Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the RIO Declaration on Environment and Development, and the United Nations Convention against Corruption.

Purpose & scope of application

The purpose of this Code is to make sure that all Suppliers of BTG conduct business in compliance with internationally recognized minimum standards. Therefore, compliance with this Code is a condition of any agreement between BTG and the Supplier.

The Code applies to all Suppliers of BTG, including Bjørn Thorsen A/S, Nordic Grafting Company A/S, Customized Compound Solutions A/S, Nordic Formulation Technology A/S, Digital Serigraphic Technologies A/S, and Klarsø A/S. Suppliers must make sure that the principles of this Code are communicated to all relevant employees.



BUSINESS ETHICS

To operate as a law-abiding company is one of the highest priorities for the entire group. We expect all our Suppliers to comply with applicable laws and regulations and act with integrity in all matters.

Anti-corruption

Suppliers must not directly, nor indirectly, engage in, offer, accept, or benefit from any kind of corruption, including extortion, payment facilitation, money laundering, kickbacks, and bribery. We expect our Suppliers to adhere to applicable anti-corruption and anti-bribery laws and to be able to demonstrate it by providing documentation if requested.

Suppliers are expected to formulate and implement anti-corruption standards and raise awareness through dialogue and information if needed. All actions against corruption should be in accordance with national regulatory requirements, international conventions, and agreements.

Fair competition

Suppliers are expected to value free and fair competition and to operate in compliance with all anti-trust and competition laws in the areas where they are conducting business. Anti-trust and competition laws are protecting consumers from predatory business practices and ensure fair competition.

All agreements should be negotiated in compliance with fair competition principles.

Conflicts of interest

Our employees should always act in the best interest of the company. We expect our Suppliers to inform BTG about any kind of personal relationship with an employee that might represent a conflict of interest.

Protecting information

We expect our Suppliers to safeguard confidential information provided by BTG and our business partners. Confidential information may not be shared with anyone unless authorized by BTG.

Suppliers are also expected to respect intellectual property rights and comply with data privacy laws according to local regulations. In addition, we expect our Suppliers to protect all non-public information and communicate with BTG via safe systems and programs.

Business & financial records

Suppliers are expected to ensure that all matters related to the business with BTG are accurately recorded. This includes proper recording of all expenses and payments.



FAIR TREATMENT

We support and respect the principles of the Universal Declaration of Human Rights and the United Nations Global Compact. We expect our Suppliers to share this commitment in relation to their employees. We do not accept violation of personal freedom of rights, or any form of degrading behavior.

Non-discrimination

We expect our Suppliers to refrain from discrimination and harassment of any form. This includes harassment or discrimination based on race, color, sex, disability, sexual orientation, citizenship, religion, national origin, social or economic status.

Suppliers are also expected to commit to a workplace free of corporal punishments and other forms of mental and physical coercion, or abuse. In addition, Suppliers should provide an environment with open communication where employees are allowed to report discrimination and harassment without fear of retaliation.

Privacy & data collection

Suppliers must ensure that their measures for collecting data about employees are legal and only do it for a legitimate business purpose. We expect our Suppliers to store all personal information in secure locations and to inform employees about what personal data is kept. Further, the employees should be allowed to correct this data if needed.

Suppliers are expected to respect the privacy rights of employees and to make sure private information is not shared with a third party without permission.



HEALTH & SAFETY

Suppliers are expected to provide their employees with a safe, secure, and healthy working environment regardless of geographical place and position. Suppliers must ensure compliance with applicable laws and regulations regarding the health and safety of employees. Additionally, we expect Suppliers to have all permits and licenses that are required to operate.

Sanitary working environment

Suppliers shall provide a working environment that protects the safety and health of their workforce. This includes a safe and hygienic working environment, access to clean toilet facilities and potable water, and sanitary facilities for food storage.

Safety equipment & training

Suppliers are expected to make sure that their employees receive regular health and safety training, and this training should be repeated for new or reassigned employees. We also expect our Suppliers to provide employees with information about risks they are exposed to and if appropriate the correct handling and marking of chemicals.

We expect our Suppliers to provide their employees with protective equipment at no cost if needed and ensure that it is appropriate for the type of operation performed.

Safety initiatives

We expect our Suppliers to undertake safety initiatives to protect both people and assets from harm and damage. To avoid potential risks in operations, we also expect Suppliers to have a safety management system in place and to maintain a high level of emergency preparedness. Suppliers should always encourage employees to report unsafe practices and manage any potential health and safety emergency.



WORKING CONDITIONS & LABOR PRACTICES

Forced & compulsory labor

Suppliers are expected to prohibit any kind of forced or involuntary labor, including bonded labor, slavery, and human trafficking. All employees must have freedom of movement during their employment, and we expect our Suppliers to not tolerate any practice that may prevent employees from freely ending their employment.

If Suppliers are using third party staff agencies, it is their responsibility to make sure that the agencies are not involved in any form of forced or involuntary labor.

Child labor & young employees

Suppliers should not directly nor indirectly engage in child labor. Suppliers are expected to make sure that employees under the age of 18 do not carry out work that is hazardous or harmful to their physical or mental development.

We expect Suppliers to adhere to the standards of the International Labor Organization (ILO).

Conditions of employment & work

Suppliers are expected to comply with local laws and regulations concerning minimum wage. Suppliers should operate fair and appropriate in terms of employment and are expected to comply with all applicable laws and regulations regarding working hours, overtime, and days of rest. All employees must have an employment contract describing their tasks, hours, wages, and benefits in a comprehensible language.

Freedom of association & collective bargaining

We expect our Suppliers to respect all employees' right to form and join unions of their choice and allow these to function without interference. In addition, Suppliers should respect the right of employees to participate in collective bargaining.



A photograph of a wind farm at sunset. The sun is low on the horizon, creating a bright orange glow that reflects on the blades of the wind turbines. The foreground is a field of tall grass.

ENVIRONMENT

Environmental management

Our goal is to continuously minimize our environmental footprint. We give preference to companies with Environmental Management certification (e.g., ISO 14001:2015) when we select Suppliers, logistics service providers and other business partners. We expect our Suppliers to integrate environmental consideration in their operations to minimize any adverse impacts on the environment.

Emergency procedures

We expect our Suppliers to establish and maintain emergency procedures to prevent and address environmental issues and industrial accidents having a harmful impact on the environment.

Environmental protection

Our Suppliers are expected to work systematically to address environmental issues related to their operations and activities. Suppliers should aim to minimize any adverse environmental impacts of their activities, products and services and are expected to engage in the development of sustainable practices and activities. Suppliers must have an environmental policy covering environmental protection.

We also expect our Suppliers to implement environmental management systems to:

- » Reduce waste and emissions to air, ground, and water
- » Handle chemicals and hazardous waste in an environmentally safe way
- » Contribute to recycling of materials and products

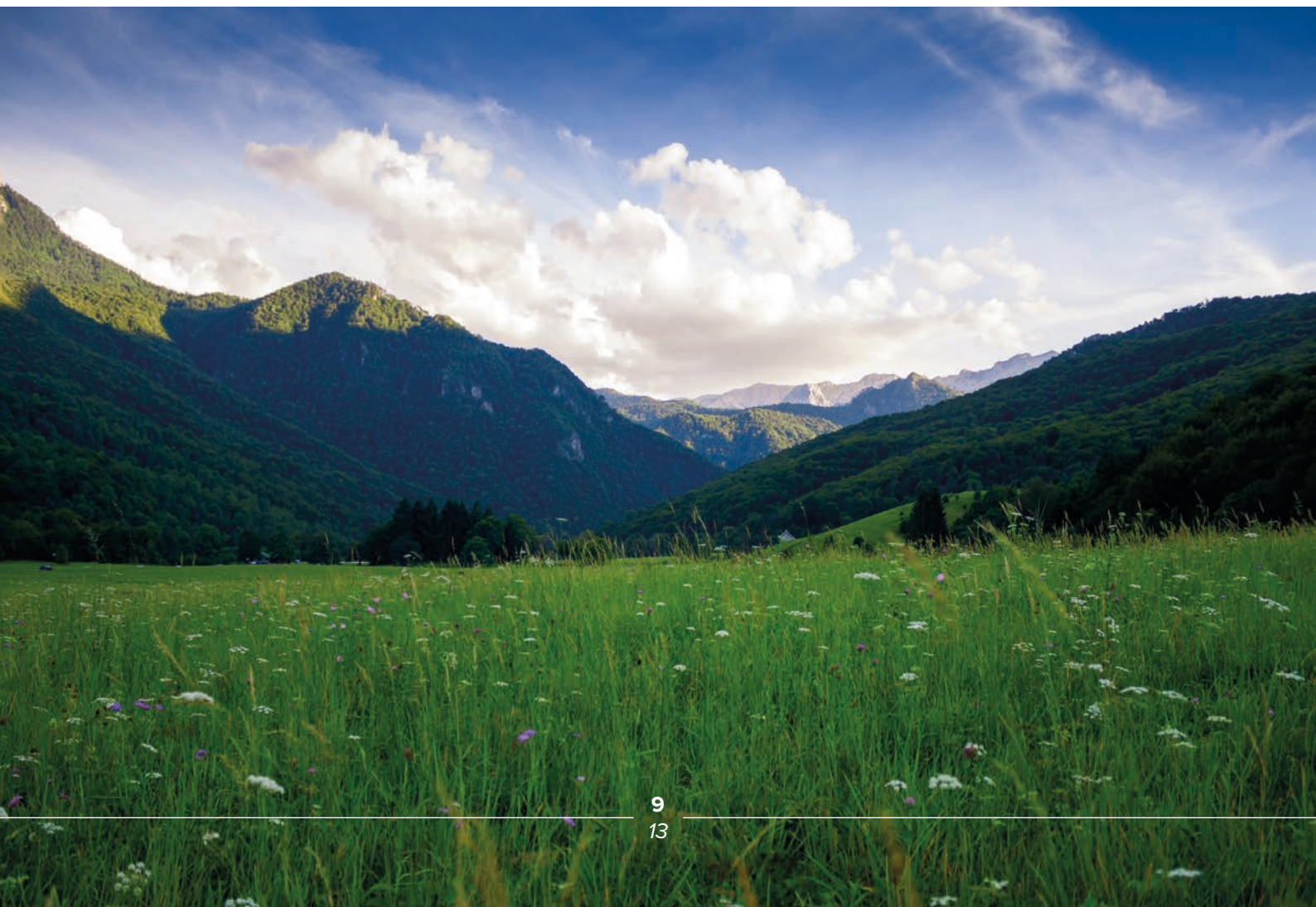
Additionally, we strongly encourage our Suppliers to continually improve their policies and management systems for environmental protection.

Laws & regulations

Suppliers are expected to demonstrate compliance with all relevant environmental legislations in the countries where they operate, as well as relevant international environmental standards, conventions, and agreements.

We expect our Suppliers to obtain and maintain all the necessary environmental permits, approvals, and registrations. Moreover, Suppliers should promote environmentally friendly technologies in their own operations, as well as across their supply chain.

Being a distributor and importer of chemical raw materials, we are committed to meet our obligations under the REACH regulation (EX No. 1907/2006). In that sense, we expect that our Suppliers register the substances that we distribute. It is under the responsibility of the manufacturer and the importer to register the chemical substances, to identify all uses, to develop exposure scenarios, to recommend appropriate risk management measures, and to communicate all exposure scenarios down the supply chain via safety data sheets (SDS). As a distributor, we make sure to pass on these SDS to our customers. We expect our Suppliers to follow all national and regional regulatory requirements and to inform BTG if there are changes in technical or chemical composition.





QUALITY

At BTG, we strive to deliver high quality products, services and business processes. We meet this goal through efficient supply chain execution, careful attention to selection of our partners and constant personal development. In addition, we cooperate with Suppliers who value efficient and reliable manufacturing.

Quality management

We aim to bring added value across the entire supply chain. To maintain consistency across our businesses and daily operations, we are

ISO 9001:2015 certified as of February 2022. ISO certification validates that a management system, manufacturing process, service, or documentation procedure has all the requirements for standardization and quality assurance.

We prefer working with Suppliers that are ISO 9001:2015 certified. ISO 9001 is among ISO's best-known standards, and it defines the criteria for meeting several quality management principles. It helps our business to be more efficient in daily activities and improve customer satisfaction.

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STATEMENT ON CONFLICT MINERALS

What are 'Conflict Minerals'?

The 3TG (tin, tungsten, tantalum, gold) mined in the Democratic Republic of Congo (DRC), as well other surrounding countries, are known as 'conflict minerals' and can be used in everyday products such as mobile phones, cars, jewelry, etc. The mining of such minerals has created humanitarian crises in these areas, because their trade can be used to finance armed groups, fuel forced labor and other human rights abuses, and support corruption and money laundering.

BTG responsibility in relation to Conflict Minerals

In line with our commitment to social responsibility and sustainability, BTG recognizes its responsibility to increase transparency and traceability of Conflict Minerals contained in the supply chain. The international supply chain for these minerals is complex and tracing them is challenging. Therefore, BTG must rely upon Suppliers to identify, if any, the sources of Conflict Minerals in their products and to declare the Conflict Mineral status accordingly.

BTG expectations to Suppliers

Acting with transparency and traceability in mind, BTG expects Suppliers to engage in due diligence of their supply chains to understand and report the content of the products supplied to BTG.

BTG expects Suppliers to ensure that their products do not contain Conflict Minerals sourced from the DRC or surrounding countries.

BTG expects its Suppliers to adopt similar policies and management systems with respect to responsible sourcing and tracing of Conflict Minerals.

Suppliers who are not able to provide adequate information about the source of Conflict Minerals in the products supplied to BTG may be denied future business with BTG.

BTG Conflict Minerals' due diligence process conforms to Organization for Economic Co-operation and Development (OECD) standards for responsible supply chains of minerals from risk areas.

VIOLATIONS OF THE SUPPLIER CODE OF CONDUCT

Violations of the Code

Suppliers must adhere to the Code at any time. In case of non-compliance, Suppliers are obligated to act and to inform BTG if the violation has to do with products or services provided to Bjørn Thorsen A/S, Customized Compound Solutions A/S, Nordic Grafting Company A/S, Nordic Formulation Technology A/S, Digital Serigraphic Technologies A/S, or Klarsø A/S. In case of non-compliance, Suppliers are expected to take appropriate measures to prevent any reoccurrence. In case of serious or repeated violations, we reserve the right to terminate the partnership.

Report violations

We encourage our Suppliers to be alert and to report any non-compliance with this Code. If you have a concern, you can reach out to a BTG representative.



UPDATES TO THE CODE

This Code is updated as necessary, in accordance with new laws and regulations affecting it. All newly updated versions supersede the previous ones. The latest version will always be sent to our Suppliers for them to read, understand and approve. This is version 1.0 of the Code, from May 2022.

SUPPLIER SIGNATURE

We have read and approved above Supplier Code of Conduct.

Company name:

Date: (dd.mm.yyyy)

Name of authorized person:

Signature of authorized person:

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