

# BJØRN THORSEN

*Local distributor... and truly global solution provider!*

# EMPLOYEE CODE OF CONDUCT

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**BJØRN THORSEN A/S**

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# INTRODUCTION

Over the last 70 years, Bjørn Thorsen A/S has grown from a Nordic distributor of chemical raw materials into a group of companies (BTG) operating globally and aspiring to do business in a socially, ethically, and environmentally responsible way.

Our company's mission is to bridge the gap between suppliers/principals and our customers and deliver added value by providing customized and innovative products and distribution services. We depend on the trust of our suppliers and customers, and we have an obligation to earn that trust every day.

This Employee Code of Conduct (the Code) provides guidance on what we stand for as a company, sets standards for our behavior and governs how each employee within BTG engages with suppliers, customers, colleagues, authorities, and other stakeholders.

The Code applies to all employees of Bjørn Thorsen A/S and affiliates: BT Distribution France SAS, Bjørn Thorsen Limited, Customized Compound Solutions A/S, Nordic Grafting Company A/S, Nordic Formulation

Technology A/S, Digital Serigraphic Technologies A/S, and Klarsø A/S.

We expect all employees to read and agree to uphold the Code, to ask for help in case of uncertainty and to report any activity that may violate the Code. Additionally, we expect employees to cooperate in all compliance investigations.

All BTG companies and employees must follow relevant national legislation as well as international regulations while following this Code. Where this Code conflicts with local law, and you are unsure how to proceed, the law takes priority.

The Code does not cover every possible situation that employees may encounter at BTG. Nonetheless, it outlines guiding principles that employees should be holding themselves to in their daily routines and work. If an employee has any questions related to the Code, they are asked to contact their direct manager.



# BUSINESS ETHICS

To operate as a law-abiding company is one of the highest priorities for BTG. We believe that fair competition and integrity should be reflected in all our activities, and we expect all our employees to comply with applicable laws and regulations and to act ethically in all matters.

All business dealings with suppliers, customers and prospects, distributors, joint venture partners, as well as with any other third-party companies providing logistics, consulting, or any other services, should be managed with strict adherence to all applicable national and international laws and regulations relevant to such business dealings.

## *Conflicts of interest*

All employees are expected to act in the best interest of our company. This means that personal interests must not influence judgment, decisions, or actions in the workplace. All decisions must be objective and with BTG's business interests in mind. Employees should avoid any activity that could hurt the reputation of BTG.

We expect all employees to disclose any actual or potential conflict of interest. A conflict of interest may occur if an employee has an outside employment or has a close personal relationship with a customer or a supplier.

## *Anti-corruption & anti-bribery*

We have a zero-tolerance approach towards any form of direct or indirect bribery and corruption, whether committed by employees or any business partners. BTG is committed to working against bribery and corruption in all its forms, including extortion and kickbacks.

Bribery is an illegal act where one party offers another money, gifts, shares, entertainment, or services in exchange for an advantage or favorable treatment. A kickback is a payment or a form of negotiated bribery where a commission is given to someone for facilitating a commercial transaction such as a contract. Kickbacks are also considered bribery.

We do not allow our employees to engage in, offer or receive bribes in any form and we expect all employees to report any offer or request for a bribe immediately.

The rules described do not prohibit normal and appropriate hospitality given or received, for instance gifts and entertainment to or from business partners and other external

third-party representatives within reasonable limits. Any resulting expense in excess of one hundred and fifty euros (€150) requires advanced written authorization by a member of BTG management. In case of business dinners for groups of people, the limit is €150 per person per meal. Any such expense in excess of two hundred and fifty euros (€250), is prohibited. If you are in doubt, please contact your immediate manager.

All BTG employees should be particularly sensitive to direct business dealings with government officials and stay away from any practice which may be viewed or interpreted as direct and/or indirect bribery of such government officials, whether executed or even just planned.

## *Fair competition*

We conduct our business in full compliance with applicable competition and antitrust laws. We are committed to fair, open, and unrestricted competition and do not accept any form of illegal, anti-competitive behavior or unethical practices to win or maintain business.

Employees are obliged not to disclose any information regarding customers' nor principals' technology developments, prices, and other data.

## *Competitive intelligence*

We require our employees to gather competitive intelligence in an ethical and lawful manner. This means that it is strictly prohibited to gather information using any illegal activity, such as theft or hacking.

As a BTG employee, you are expected to be honest about who you are and who you are working for, and to use public or other allowed sources when gathering competitive intelligence.

## *Data protection & privacy*

All business relationships should be based on mutual trust and respect. When conducting business with us, our business partners trust us with their personal information or personal information of third parties.

We are committed to protecting personal information from possible loss, misuse, or disclosure and expect our employees to:

- » Only collect personal information for legitimate business reasons
- » Protect personal information of co-workers and business partners
- » Store information in secure locations
- » Expect employees to respect confidentiality and protect non-public information.

## *Use of technology*

We require our employees to use BTG technology responsibly and appropriately. Our IT Policy states the rules and guidelines related to IT systems, devices, and network. The policy applies to all users of BTG's network and to all equipment, covering topics such as passwords, virus protection, software, and proper use of equipment. For more details, please see the BTG IT Policy.

## *Intellectual property*

We are committed to protecting the intellectual property rights of others. Intellectual property can be defined as something you create using your mind, for instance logos, trademarks, and patents. BTG employees are obligated to ask for permission when using the intellectual property of a third party and to uphold agreements made with business partners.

All documents, inventions, designs, and products made for BTG during employment is the intellectual property of BTG.



# CONDITIONS OF EMPLOYMENT AND WORK

## *Human rights*

At BTG, we support and respect the principles of the Universal Declaration of Human Rights and the United Nations Global Compact. We expect our employees, as well as suppliers, and other business partners to share this commitment.

We do not accept violation of personal freedom of rights, or any form of degrading behavior and we will act against any breaches.

## *Diversity & inclusion*

We value our employees and their diversity and believe that our company thrives when employing a diverse workforce. We strive to foster an inclusive culture of all those with visible and hidden differences but also with diverse backgrounds and mindsets.

All decisions made regarding an employee should be based on objective and non-discriminatory factors. Any form of discrimination is prohibited. This includes, but is not limited to, distinctions between race, color, religion, gender, national origin, age, marital status, military service, disability, sexual orientation, genetic information, citizenship, or social and economic status.

All employees have the responsibility to act in a non-discriminative way. Therefore, we expect our employees to:

- » Treat others with dignity and respect
- » Promote a positive working environment free from discrimination and harassment
- » Be fair in all employment decisions
- » Speak up about discrimination and harassment if you see, suspect, or experience it.

*“A general rule is to treat others the way you want them to treat you”*  
– Svend Rimestad, Managing Director

## *Anti-harassment*

BTG does not allow any type of inappropriate conduct related to discrimination or harassment, based on race, color, religion, gender, national origin, age, marital status, military service, disability, sexual orientation, genetic information, citizenship, or social and economic status.

Any kind of harassment or discriminatory behavior, whether verbal, visual or written, physical or mental is not tolerated on BTG work premises, or in the frame of any interface with third parties, whether contractors, suppliers, or service providers.

BTG Management is entitled, in case of actual display or suspicion of inappropriate conduct according to this section, to appoint a member of the management or an external third part consultant to lead the proper investigation. If confirmed, the suspected employee shall be subject to disciplinary measures which may range, at BTG management’s discretion, from formal written reprimand to effective termination of his/her employment contract with immediate effect. If the inappropriate behavior is demonstrated by a third-party person, BTG management shall ensure a formal complaint is issued to the supervisor of the concerned third-party and consider to what extent the business relationship with said third-party can be maintained.

All BTG employees are required to be fully aware of this policy and its consequences, as well as committed to its implementation within the company, in order to maintain a high level of respect and well-being among employees and visitors.

## *Fair employment practices*

We are committed to upholding labor rights as defined by the International Labor Organization (ILO). These are the fundamental principles and rights at work that for instance include freedom of association and the elimination of forced labor and child labor.

At BTG, we respect our employees’ right to freedom of movement, as well as their right to join unions of their own choosing and to participate in collective bargaining. We do not tolerate child labor, human trafficking, slavery, or any other form of forced or involuntary labor. Furthermore, we are committed to ensuring that employees under the age of 18 do not carry out work that is hazardous or that may be harmful to their physical or mental development.

All employees at Bjørn Thorsen and our affiliated companies have an employment contract describing their tasks, hours, wages, and benefits in a comprehensive language. We adhere to all applicable laws and regulations regarding working hours, overtime, and days of rest and all employees have the right to holidays, sick days and to parental leave in concordance with national law.

We encourage our employees’ professional and personal development, by building a culture of mutual trust, respect, collaboration, and teamwork. We are committed to train, educate, and develop our employees on an ongoing basis to facilitate their accomplishment of high-quality work. Every year, each employee undergoes an Employee Development Session with their manager to discuss their current position, tasks and responsibilities, as well as growth opportunities within the company.

We trust that our employees use the time for which they are being paid by BTG on BTG matters.

## *Flexible organization*

BTG wishes to provide an open, inclusive, inspiring, and attractive corporate culture for all employees. In this context, creating a flexible organization is an important pillar of a modern and motivating working environment. BTG supports the employees in achieving a sound balance between their personal and professional lives, by offering flexible working arrangements, such as remote work, telecommuting, and part-time or variable working schedule, to employees when needed, considering the needs of the company and the requirements to the specific job position. The individual arrangements are agreed upon signing the employee contract and are reviewed during yearly Employee Development Sessions with the employee's manager.

## *Health & safety*

All employees are entitled to a healthy, safe, and secure workplace where no one is exposed to unnecessary risk. A healthy and safe working environment will contribute to creating job satisfaction, avoiding work-related illness, and preventing accidents at work for all employees.

Our offices, laboratories and production plants comply with all relevant laws and regulations regarding health and safety at work.

In addition, all employees are responsible and accountable for the health and safety aspects of their daily work. We expect our employees to:

- » Take responsibility for safety in their daily routines by always using safe work practices
- » Stress health and safety measures when selecting and during ongoing interfaces with principals, logistics service providers and other suppliers
- » Report any unsafe act, all injuries, and incidents

- » Ask questions if guidance is needed.

## *Drugs & alcohol consumption*

While present on work premises and/or during working hours, employees may not be in possession or under the influence of any illegal drugs according to the Danish Consolidated Act on Controlled Substances of 2016, which defines these as criminal offences, subject to punishment under Section 191 of the Criminal Code.

While present on work premises and/or during working hours, employees may not be under the influence of alcohol thereby impairing their ability to perform assigned tasks in an effective and safe way. No BTG employee is allowed to operate a motor vehicle if their alcohol level is above the legal limit in the specific country where the employee is present (currently 50 mg per 100 ml of blood in Denmark).

BTG Management is entitled, in case of any suspicion, to demand an appropriate drug or alcohol test to confirm such potential influence. If tested positive, the employee shall immediately be escorted out of the building and/or driven to his/her residence by taxi at BTG expenses and be subject to disciplinary measures which may range, at management discretion, from formal written reprimand to effective termination of his/her employment contract with immediate effect.

Alcoholic beverages of >15% alcohol is not permitted at any time on BTG work premises. Regular beer, ciders and wines are tolerated in reasonable quantities during company arranged events.





# ENVIRONMENT

At BTG, our goal is to continuously minimize our environmental impact. We give preference to companies with Environmental Management Systems certification (e.g., ISO14001:2015) when we select suppliers, logistics service providers and other partners.

As of February 2022, BTG is officially certified with ISO 14001:2015, the Environmental Management Systems certification. This means that we increase focus on our long-term responsibility to reduce environmental impact in all our operations.

We expect our employees to:

- » Adhere to all applicable environmental laws and regulations
- » Exhibit environmental thoughtfulness in daily routines, for instance, by reducing electricity, paper, and water consumption
- » Give accurate and proper information for regulatory requirements (e.g., environmental permits, fuel consumption)

We encourage our employees to share their ideas and opinions regarding our environmental policy and initiatives. By doing so, we have the possibility to obtain important input and thereby continuously improve.

*“We aim to protect the local environment in areas where we are commercially active” - ISO 14001:2015 objective*



# QUALITY

To maintain consistency and quality in the way we operate, BTG has received the ISO 9001:2015 certification in February 2022. ISO 9001 sets out the criteria for quality management and is based on several quality management principles, including a strong customer focus, the motivation and implication of top management, the process approach and continual improvement.

At BTG, the focus on quality goes beyond the ISO 9001 certification. We bring value and efficient solutions into the entire value chain between principals and our customers. Quality in our products and services is of utmost importance to us, the principals we represent and the customers we serve. We therefore aim to deliver quality in all we do.



# EXPECTATIONS FOR EMPLOYEES

It is the responsibility of all employees to act in compliance with this Code as well as our company policies (ISO, IT policy). If you are about to do something and are in doubt, ask yourself the following questions:

- » Is it consistent with the Code?
- » Is it lawful?
- » Is it ethical?
- » Will it reflect well on me and BTG?

If the answer is “no” to any of these questions, you should avoid doing it. If you are still uncertain, ask your immediate manager for guidance.

## *Report concerns*

All employees are encouraged to speak up when they know of or suspect any breaches of the principles and rules outlined in this Code of Conduct or applicable laws and regulations. Reporting concerns helps us handle issues properly, as well as build trust with each other,

our customers, principals, and other business partners. At BTG, we do not tolerate retaliation against people making well-intentioned reports, where well-intentioned means that you believe you are providing information in good faith.

If you need assistance or have questions or concerns about the Code of Conduct, you should consult your immediate manager.

## *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. This is version 2.0 of the Code, from September 2023.

## *Approval*

This code is approved by the Managing Directors of Bjørn Thorsen A/S on 29.09.2023.

**Svend Rimestad**  
Managing Director

**Lars Rønsholt**  
Managing Director