Chr. Olesen Group – Code of Conduct

1. Introduction

This Code of Conduct sets out the standards for decent behavior in Chr. Olesen worldwide. It guides us in our actions and decisions in all business activities and should be reflected in all our policies, SOP's and actions.

The Code of Conduct

- Applies to all Partners, employees, and third parties acting on behalf of the company.
- Commits leaders to model ethical behavior and ensure compliance.
- Fosters a speak-up culture, where partners and employees are encouraged to raise concerns and report suspected violations, and where this can be done with no risk of retaliation.

2. Our Responsibilities

2.1 Commitment to the UN Global Compact

In Chr. Olesen, we believe that taking social responsibility is a mandatory and natural part of being recognized as a reliable business partner in the international distribution market.

As a group of Chr. Olesen companies, we align our business processes to the UN Global Compact 10 principles[1] to ensure our commitment and our ongoing attention to the areas of

- human rights,
- labor,
- the protection of the environment and
- business ethics & anti-corruption

both towards our external strategic partnerships and our internal procedures.

2.1.1 Human Rights

Chr. Olesen recognize, and support internationally proclaimed human rights[2] and ensure that our operations do not infringe upon them. This commitment extends to all employees, business partners, and communities where we operate.

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[1] Global compact 10 principles: https://www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html

[2] United Nations Universal Declaration of Human Rights: http://www.un.org/en/documents/udhr/

2.1.2 Diversity, Equity, and Inclusion

We value the diverse backgrounds, perspectives, and talents of our global workforce. We strive to create an inclusive environment where everyone feels respected, empowered, and able to contribute fully. Equity in opportunity and treatment is a cornerstone of our culture.

2.1.3 Anti-Discrimination and Harassment

Discrimination or harassment based on race, gender, age, religion, nationality, disability, sexual orientation, or any other protected characteristic is strictly prohibited in Chr. Olsen. We promote a workplace free from intimidation, hostility, and offensive behavior.

2.1.4 Safe and Healthy Workplace

We are committed to providing a safe and healthy work environment. This includes compliance with occupational health and safety regulations, proactive risk management, and fostering a culture of well-being. Every employee has the right to work in conditions that are physically and psychologically safe.

We source our product and services with consideration for human needs and sustainability and all our suppliers are expected to respect human rights at a level that at least equals the ethical standards outlined in Chr. Olesen's Code of Conduct.

2.1.5 Labor practices

We uphold fair labor practices and ensure that our employment policies and supply chain operations reflect respect for workers' rights and dignity.

2.1.6 Fair Employment Practices

We recruit, hire, and promote based on merit, qualifications, and business needs. Our employment practices are transparent, equitable, and compliant with local labor laws and international standards.

2.1.7 Child Labor and Forced Labor Prohibition

We do not tolerate child labor or any form of forced, bonded, or involuntary labor[3]. We expect the same commitment from our suppliers and partners. All work

[3] United Nations Convention on the Rights of the Child: http://www.unicef.org/crc/

must be freely chosen, and workers must be free to leave employment after reasonable notice.

2.1.8 Freedom of Association and Collective Bargaining

We respect the rights of employees to form or join trade unions and to bargain collectively. We engage in open and constructive dialogue with employee representatives and uphold the principles of freedom of association.

2.1.9 Working Hours and Compensation

We ensure that working hours comply with applicable laws and industry standards. Employees are compensated fairly and transparently, with wages that meet or exceed legal minimums and include all legally mandated benefits.

We structure our workday with regard to and respect for any human needs and we highlight the importance of a balanced life leaving space for both work, family life and self-care.

2.1.10 Environment

Chr. Olesen support a precautionary approach to environmental challenges, and we encourage the development and diffusion of environmentally friendly technologies.

As an international distribution company, choosing the environmentally most beneficial solution of delivering our products and services is a high priority in all parts of the company.

2.1.11 Anti-Corruption

Chr. Olesen work against corruption in all its forms, including extortion and bribery. We honor this by consistently monitoring and controlling our financial activities and allowing full transparency towards auditors and authorities.

We have a policy against accepting any favors, special arrangements, gifts or improper invitations from any suppliers or collaborators.

Any act of corruption or bribery is treated as a severe misconduct.

2.2 Quality & Product Integrity

2.2.1 Quality Assurance

Chr. Olesen distributes high quality and safe products, which are fulfilling the statutory and regulatory requirements, i.e. certifications and legislations. The focus is to provide a high level of product safety with attention on the awareness of safeguarding a good, safety culture, as well as to ensure the sourcing and distribution of required quality products and services to our customers.

2.2.2 Product integrity

Chr. Olesen commits and favors business relationships with those companies that actively practice social responsibility in compliance with Chr. Olesen's Code of Conduct.

As part of our quality policy, our quality assurance and approval of our main suppliers we specifically ask for commitment to the UN Global Compact principles or other well-estimated certifications of social responsibility. By signing our Code of Conduct, our suppliers commit themselves to at least similar principles of social responsibility as the ones we have committed to in Chr. Olesen.

Reliable since 1885

With my signature, I declare the Chr. Olesen Groups commitment to this Code of Conduct

Date: 26.11.2026



Christian Dam Olesen

Director

Chr. Olesen
RELIABLE SINCE 1885

Appendix: Product Supplier Commitment

Upon request from Chr. Olesen, the product supplier must sign this declaration of compliance with the 10 UN Global Compact principles, namely that

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
Principle 2: make sure that they are not complicit in human rights abuses.
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
Principle 4: the elimination of all forms of forced and compulsory labor;
Principle 5: the effective abolition of child labor; and
Principle 6: the elimination of discrimination in respect of employment and occupation.
Principle 7: Businesses should support a precautionary approach to environmental challenges;
Principle 8: undertake initiatives to promote greater environmental responsibility; and
Principle 9: encourage the development and diffusion of environmentally friendly technologies.
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Chr. Olesen Group recognizes the supplier's signing of
Chr. Olesen Group's Code of Conduct as the supplier's commitment to work to sustain and ensure continuous improvements on social responsibility in line with the Chr. Olesen Groups Code of Conduct.

Supplier:
I hereby confirm that we as a supplier comply to the above

Date:
Supplier Name and address/stamp

Signed by: (Name in print and title) Signature