

## Sustainable Procurement Policy

### Purpose

At LOWENCO, we believe that sustainable procurement is part of our business. Increased responsibility for security, anti corruption and making sure working conditions, of the factories of our suppliers, are lawful, are essential positive elements for the benefit of us and our stakeholders. We strive for sustainability in everything we do.

This means that, in practice, wherever we operate in the world, LOWENCO follows and supports, as a minimum applicable legislation. This Policy – LOWENCO's Sustainable Procurement Policy – focuses on our business partners and the market advantages they get with us.

### Applicability

This Policy applies to LOWENCO's procurement team. The Policy applies in all areas where LOWENCO carries out procurement. LOWENCO wants supplier, including subcontractors, to align with our values in regarding sustainability. We review legal risks for all new or modified business activities to ensure compliance with applicable laws in our facilities, products, services, and operations.

We reduce, where possible, the use and application of toxic/hazardous materials and avoid pollution. We expect the same from our suppliers.

We are continuously working to improve our policies so that we support and develop the world's transformation in being sustainable.

### Responsibility

All LOWENCO employees are responsible for ensuring that our Sustainability Procurement Policy is followed. At LOWENCO the procurement team refers to the COO. Anyone who believes there is a violation or concern about the possibility of having suppliers including subcontractors, not aligning our values must contact COO.

The manager's responsibility: LOWENCO managers must monitor compliance with the Policy and take action if anything needs to be changed/corrected.

### Management must:

- Develop procedures and monitor compliance
- Set annual targets for the Sustainability Procurement Policy
- Ensure a thorough research of suppliers before launching new/redesigned products
- Ensure open and responsible communication with employees, customers, and authorities

### This policy is:

Reviewed when needed or at least annually.

Approved by COO the 30MAR2023

Hereby signed of LOWENCO's COO:



Stefan Hørlyck