

## Code of Conduct (Ethics)

### Policy

This Code of Conduct is our guide to how we comply with the ethical obligations of our company. It cannot cover every situation or circumstance, but it can be summarized in one simple idea: “do what is right.” The Code of Conduct outlines the company’s values and behaviors.

**We believe that ethical behavior is not only the right thing to do –  
it is the foundation of any successful business.**

LOWENCO recognizes its ethical responsibilities and seeks to work with partners who share similar values and ethical principles.

### Accounting and Reporting

We are committed to providing complete, fair, accurate, timely, and understandable information in LOWENCO's public reports and other communications.

### Anti-corruption and bribery

We have zero tolerance for corrupt activities. Consequently, we will never offer or accept bribes, rewards or benefits – either directly or indirectly.

### Gifts, entertainment, and other business courtesies

We will never accept or offer gifts, favors, entertainment, hospitality or any other kind of business courtesy that could inappropriately affect or appear to inappropriately affect the outcome of business decisions.

### Money Laundering

We do not accept, support or facilitate money laundering.

### Conflict of interest

We must avoid any conflict of interest and not allow our private financial or personal activities to interfere or be likely to interfere with the best interests of LOWENCO.

### Company Property and resources

LOWENCO's property, products, and resources must be managed responsibly and appropriately at all times.

### Taxation

We shall comply with the tax legislation and regulations of each country in which we operate.

### Fair competition practices

We support free and fair competition which is ethical and lawful.

### Confidential Information

All confidential information relating to LOWENCO's current and future business activities must be kept strictly confidential and may only be used in connection with your employment with LOWENCO.

### Political Involvement

We observe strict neutrality with regard to political parties and candidates.

### Delegation of Authority

LOWENCO's management systems and contract processes are designed to help LOWENCO safeguard its assets and provide the necessary controls to enable LOWENCO to operate its business effectively.

## Intellectual Property Rights

Each employee assigns to LOWENCO, at any time, all rights, title, and interest in and to any intellectual property rights (e.g., patents) developed by the employee during his or her employment with LOWENCO, in accordance with intellectual property laws.

## Legal Compliance

We will comply with any laws and regulations that apply to our business.

## Import and Export controls

We are committed to complying with import and export laws and regulations.

## Human Rights

We will at all times support and respect the United Nations Universal Declaration of Human Rights and the core conventions of the International Labor Organization (ILO) and ensure that LOWENCO does not engage in human rights abuses.

## Non-Discrimination and Diversity.

We recognize diversity as a strength. Discrimination against or harassment of any Employee in regard to race, ethnic background, gender, disability, sexual orientation, religion, political opinion, maternity, social origin or any similar characteristics is prohibited. Physical, psychological, sexual or verbal harassment or any illegal threats made against or between any colleagues or business partner will not be tolerated. We also encourage everyone, regardless of ethnic background, gender, age, sexuality, disability or religion, to apply for employment when we are posting new jobs.

## Forced or Child Labor

The use of child labor will not be tolerated. The minimum age for employment shall be in accordance with the ILO Convention or the age specified by local legislation, if higher.

## Communication

Our communication is based on credibility, responsibility, proactivity and interaction. These apply equally to all Employees. We advocate an open dialogue.

## Employee Privacy

We gather and maintain personal information relating to an Employee's employment. We will comply with any applicable data protection laws.

## Quality Principles

LOWENCO is ISO 9001 certified, which means that we have a quality assurance system to which we adhere at all times. Read more about the Quality Policy in the Quality Handbook, available on the intranet on Teams.

## Environmental Principles

We are committed to promoting and maintaining environmentally responsible practices for the benefit of our customers, employees and the communities in which we operate.

## Working Environment Principles

At LOWENCO, we strive to ensure and continually improve the working environment and safety, including meeting the regulatory requirements in force at any given time. More information about the OSH organization, its members and its scope of work can be found on the intranet on Teams, where you can also find a digital incident reporting form.

When moving in LOWENCO's production and warehouses, applicable and required safety equipment must be used at all times. Check the signage for applicable rules in the different departments, or ask the nearest manager for applicable PPE requirements. Safety shoes are required at all times in all production areas and warehouses. However, when walking from the management building to the lunch room, it is acceptable to use a passage marked with yellow lines in the production area without safety shoes.

### Violation of the Code

We regard any violation of this code as a serious matter. Any violation may pose a significant risk to LOWENCO and its brand, employees, products, or services and may result in consequences under employment law.

As an employee of LOWENCO, you are encouraged to report any suspected violation of this Code to your CEO or CFO. See also the section of this Employee Handbook on LOWENCO's "Whistleblower Scheme".

Date of signature

Signature  
Name:

This Code of Conduct Policy is approved by the above employee/supplier.

This document is:

Reviewed when needed or at least annually.

Approved the 13MAR2024

Hereby signed of LOWENCO's CEO:



Mikael Hoier