

Subject	Supplier Code of Conduct
Version	1
Responsible	Nicolaj Ulnits
Approved	Bo Lybæk, Henrik Tornbjerg
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CODE OF CONDUCT FOR SUPPLIERS

Introduction

In GPV our values are the foundation and the guidelines for the way that we do business, and function as a value base for our employees as to how they should conduct day-to-day business.

We are dedicated to being a responsible employer and a good corporate citizen. The Code of Conduct represents our core values and reflects our continued commitment to ethical business practices and regulatory compliance. We are aware that our responsibility goes beyond our own activities, and we take a responsible approach throughout the entire supply chain. This Code of Conduct reflects our continued commitment to ethical business practices as well as social and environmental responsibilities in line with the ten principles of the UN Global Compact, and we expect our suppliers and business partners to share this commitment.

The Code applies to all suppliers, contractors and business partners (hereafter the "Supplier") of GPV worldwide. The purpose of this Code of Conduct is to ensure that our suppliers understand how we see responsible business practice, and to set forth our expectations to our suppliers.

GPV expects our suppliers to ensure that their suppliers follow and comply with this Supplier Code of Conduct, and fully understand the content and obligations set forth. The Supplier must offer assistance and training when required to fulfil the set of obligations.

We thank you for your commitment to our Code of Conduct.



Bo Lybæk
President and CEO



Henrik Tornbjerg
CFO

TABLE OF CONTENT

Introduction	1
Human rights	3
Discrimination	3
Forced labour and human trafficking	3
Child labour	3
Right to privacy	3
Conflict Minerals	4
Employees	4
Working conditions	4
Health and safety	4
Freedom of association and collective bargaining	4
Climate and Environment	5
Anti-corruption and business ethics	5
Anti-corruption:	5
Fair competition	5
Confidential information	5
Conflict of interest	6
Compliance	6
Accept of compliance	7

Human rights

It is important for GPV that all people related to our business are treated with respect and dignity. We expect our suppliers to respect human rights, including the principles set forth in the International Bill of Human Rights and the International Labour Organisation's (ILO) declaration on Fundamental Principles and Rights at Work.

Discrimination

In GPV, we welcome diversity and value individual differences. Discrimination of any form is not tolerated, which includes discrimination based on sex, race, colour of skin, religion and beliefs, political opinion, sexual orientation, age, handicap or national, social and/or ethnic origin. Likewise, we expect our business partners and suppliers to treat employees fairly without discrimination.

Employees must have equal opportunities and treatment in employment and when hiring new employees.

Forced labour and human trafficking

GPV will not conduct business with suppliers that are associated with any form of bonded labour, forced labour, labour with a fear of punishment or any form of human trafficking. Employees must work at their own will and employees should be free to leave and change their employment when they wish. (see our position about UK Modern Slavery Act https://www.gpv-group.com/media/1477/uk-modern-slavery-act-2015_gpv.pdf)

Child labour

GPV will not conduct business with suppliers that are associated with any form of child labour. Every child is to be protected from economic exploitation and from carrying out work that can be considered to have a negative effect on the child's education or harmful to the child's health or development.

Suppliers must prohibit the use of child labor and ensure that no person shall be employed at an age younger than 15 (or 14 where the law of the country permits) or younger than the age for completing compulsory education in the country of production if such age is higher than 15. Suppliers shall protect young workers of legal work-age, up to the age of 18, from any type of employment or work which, by its nature or circumstances in which it is carried out, is likely to jeopardise their health, safety or moral, or interfere with their schooling needs.

Right to privacy

We expect our suppliers to:

Respect employees' right to privacy when gathering and keeping personal information or if monitoring employees.

Conflict Minerals

The supplier must comply with all relevant and applicable regulation, including Section 1502 of the Dodd Frank Act <https://www.gpv-group.com/media/1340/gpv-group-statement-on-conflict-minerals.pdf>.

The Suppliers can be requested to provide written evidence documenting that minerals, including among others tin, tantalum, tungsten and gold, used to manufacture components and products supplied to GPV do not originate from so-called Conflict Regions such as Congo. If they originate from Conflict Regions they must be certified as “conflict free” by an independent third party. The aim is to ensure that only conflict-free components and materials are used in the products supplied to GPV.

Employees

At GPV, our employees form the basis of our success. We are committed to provide a motivating and inspiring work environment for our employees. Likewise, we expect our suppliers to focus on employee well-being and provide a safe work environment with proper terms of employment.

Working conditions

Employees must be treated within the applicable national or local laws as well as industry practice and collective bargaining agreements regarding employment.

Working conditions, hours, rest periods, leave and wages should be in accordance with local regulations and industry practice, and should be at a level that enables a decent living standard according to local conditions.

Wages may not be withheld as a disciplinary sanction.

Health and safety

Suppliers must provide a healthy and safe working environment for all employees. We expect suppliers to:

Follow all applicable local laws and regulations to prevent accidents and injury to health.

Continuously improve working conditions and reduce workplace related risks and hazards by e.g. having a health and safety management system in place, ensuring management responsibilities, providing necessary safety training and equipment to employees, setting targets and conducting training.

Freedom of association and collective bargaining

Suppliers must respect its employees’ right to organise themselves and negotiate collective wage agreements. We expect our suppliers to ensure that:

Employees have freedom of association and the right to collective bargaining consistent with applicable laws.

Climate and Environment

In GPV, it is important for us that we conduct business in a sustainable way with care for the environment. We are aware that acting responsibly goes beyond our own activities, and we therefore expect our suppliers to carry out operations with care for the environment and to strive to minimise adverse impacts on the environment, such as disproportionately large amounts of CO₂ emissions and waste. <https://www.gpv-group.com/media/1417/common-gpv-environment-policy-20-april-2017.pdf>

Suppliers must comply with local environmental regulation and maintain the necessary registrations, permits and licences.

We expect suppliers to handle air emissions and appropriately handle waste, attempt to minimize waste and to reuse and recycle resources and materials.

Suppliers must monitor and continuously strive to improve environmental performance, e.g. by having an environmental management system in place.

Anti-corruption and business ethics

In GPV, we ensure that business decisions are made with high ethical standards and in compliance with the law. We work against corruption in all its forms, including bribery and facilitation payments. Likewise, it is important for us that our suppliers do not engage in any form of corrupt practices, and we expect suppliers to maintain adequate procedures for preventing employees, suppliers etc. from undertaking any illegal behaviour regarding corruption.

Anti-corruption:

We expect our suppliers to:

Not engage in any form of corrupt practices, including bribery and facilitation payment, whether direct or indirect, and among other adhere to the US Foreign Corrupt Practices Act of 1977 and the UK Bribery Act 2010. This means that a supplier must never, directly or through intermediaries, accept or offer bribes. Suppliers shall also refrain from offering expensive gifts or extravagant entertainment to GPV in an attempt to influence business decisions.

Maintain adequate procedures for preventing employees, suppliers etc. from undertaking any illegal behaviour regarding corruption.

Fair competition

We expect our suppliers to:

Act in compliance with applicable national and international competition legislation and regulation.

Confidential information

We expect our suppliers to:

Keep all confidential and proprietary information in strict confidence, except when authorised or legally required to disclose information and data.

Conflict of interest

We expect our suppliers to:

Notify without delay of any condition which could be or could be perceived as a conflict of interest. A conflict of interest arises when two or more interests are in conflict, i.e. a personal interest conflicting with the company's interests.

Compliance

GPV requires that our suppliers comply with the guidelines laid out in this Code of Conduct. Moreover, all suppliers must always, as a minimum comply with local laws and regulations in their countries of operation. We encourage our suppliers to go beyond legal compliance and continuously seek to improve ethical, social and environmental performance.

GPV reserves the right to audit suppliers and their facilities to ensure compliance with GPV's Code of Conduct. In order to verify suppliers' compliance with the Code of Conduct, our suppliers shall be prepared to provide GPV with access to relevant and reasonably requested information and documentation during an audit.

In case the supplier fails to comply with the terms of this supplier Code of Conduct, GPV has the exclusive right to require improvements by the supplier in related matters. If improvements are not made within a GPV established time period, GPV has the exclusive authority to terminate with immediate effect its contract and business with the supplier without consequence for GPV.

Accept of compliance

We accept the terms and conditions stated above in The GPV Code of Conduct for supplier's version 1.

SUPPLIER NAME: _____

ADDRESS 1: _____

ADDRESS 2: _____

ZIP CODE / CITY: _____

COUNTRY: _____

Place and Date: _____

Authorized Signature: _____

Title: _____

Stamp (where available): _____

Please return a signed copy of all pages (photo or scanned) to your usual GPV contact person or to gpv@gpv-group.com.