

Code of Conduct

Purpose

The Code of Conduct at Controlant hf. ("**Controlant**") serves as a guiding document that outlines the principles and values we uphold in our day-to-day business operations. It provides direction for our directors, employees, suppliers, and stakeholders on how to behave and interact with customers, suppliers, authorities, colleagues, and other stakeholders.

While it cannot address every situation, it encourages seeking guidance from immediate manager, the HR department, or the in-house legal department when faced with uncertainties.

While this Code of Conduct outlines our general principles, certain matters may be addressed more specifically through approval of individual policies. These policies will provide more detailed guidance on specific topics, ensuring comprehensive compliance across the Controlant organization.

Scope

This code of conduct applies to all Controlant directors and employees and extends to suppliers and other business partners that provide services and support to our organization.

Alignment with international principles

Controlant conducts its business in line with internationally recognized principles for responsible business. We support the ten principles of the United Nations Global Compact covering human rights, labour, the environment and anti-corruption, and align our activities with the United Nations Sustainable Development Goals (SDGs). We also have regard to the UN Guiding Principles on Business and Human Rights, the core conventions of the International Labour Organization (ILO), the OECD Guidelines for Multinational Enterprises and, as a supplier to the pharmaceutical industry, the Pharmaceutical Supply Chain Initiative (PSCI) Principles for Responsible Supply Chain Management.

Definitions

N/A

Ethical standards

Ethics: Controlant maintains high ethical standards in all its operations. Employees are encouraged to apply fair business practices to protect the reputation of Controlant.

Compliance with laws and regulation: Controlant complies with all applicable laws and regulations in the countries where it operates. This includes anti-bribery, anti-corruption, competition laws, trade sanctions, export controls and privacy rights laws. While employees need not be experts in every law, they should understand the underlying principles and apply them to their activities.

Conflicts of interest: Controlant is committed to avoiding conflicts of interest. Business transactions must always be conducted in the best interest of Controlant and managed in a manner that avoids actual or perceived conflicts of interest.

Confidentiality and privacy: We safeguard confidential information and use it appropriately, ensuring the privacy of Controlant, its employees, customers and counterparties.

Anti-bribery and corruption: At Controlant, we maintain a zero-tolerance policy towards bribery and any other form of corrupt business behaviour. We are committed to complying with all relevant laws and regulations in relation to anti-bribery and business corruption. We do not offer, promise, request or accept improper payments, gifts or other advantages intended to improperly influence business decisions.

Fair competition: Controlant competes fairly and complies with applicable competition laws. We do not engage in anti-competitive practices or other conduct that undermines fair and lawful competition.

Labour

Human rights and legal compliance: Controlant upholds human rights of all its employees, treating them with dignity and respect. Our recruitment process and employment practices comply with applicable labour laws. We do not engage in forced labour or child labour, human trafficking or other forms of modern slavery.

Wages and benefits: Controlant adheres to laws governing wages, employee benefits and working hours.

Non-Discrimination: Controlant provides a workplace free from discrimination, harassment, bullying or retaliation. Discrimination based on race, colour, age, gender, sexual orientation, ethnicity, disability, religion, political affiliation, union membership or marital status is strictly prohibited.

Employee rights: Employees have the right to freely decide whether to join or not join labour unions and to participate in collective bargaining in accordance with applicable law. Employees can communicate openly with management regarding working conditions without fear of reprisal, intimidation, or harassment.

Health & safety: Controlant is committed to providing a healthy working environment, complying with applicable workplace health and safety laws and regulations.

Protection of personal information: Controlant handles personal information of its employees legally and responsibly, following established principles of applicable personal data protection legislation.

Environment and Society

Environment: Controlant acknowledges its responsibility towards the environment and commits to implementing practices that promote environmental sustainability. We comply with all applicable environmental protection laws and adhere to our environment protection policy.

Waste: Controlant actively works to reduce the environmental impact of its operations. We prioritize reducing, reusing and recycling waste generated within our operations whenever feasible.

Society: At Controlant, we embrace our social responsibility and acknowledge our role in fostering positive contributions to the communities we operate in.

Management systems

General: Controlant maintains robust quality management systems to facilitate continued improvements and ensure compliance with the Code of Conduct. We allocate adequate financial, human, and technical resources to uphold these standards.

Training: We are committed to providing relevant staff training to equip employees with the necessary knowledge, skills and abilities to serve our diverse range of customers effectively.

Intellectual property: Controlant applies internal policies and procedures to safeguard our proprietary information, intellectual property and trade secrets. We maintain the same level of confidentiality regarding proprietary information of our customers.

Security and information management: Our information security management systems include appropriate security protocols for both physical access and access to computer systems.

Anti-money-laundering: Controlant takes reasonable measures to prevent money laundering and other financial crimes. We remain vigilant about the activities of our business partners, ensuring transparency and compliance. We watch out for payment irregularities and suspicious behaviour, on the part of our customers, counterparties, and others.

Suppliers and business partners

Controlant expects suppliers and business partners to conduct their activities in a manner consistent with the principles outlined in this Code of Conduct. This includes conducting business ethically and with integrity, respecting human and labour rights, acting responsibly towards the environment, and complying with applicable legal, quality, information security and data protection requirements relevant to the products or services they provide. Controlant considers these principles, as appropriate, in the selection and management of suppliers and business partners.

Non-Compliance

Reporting concerns: Employees are encouraged to raise concerns regarding suspected violations of this Code of Conduct or applicable laws without fear of retaliation. Concerns may be raised through appropriate management channels or other available reporting channels established by Controlant.

Non-Compliance and Disciplinary Action: Failure to adhere to this Code of Conduct, and/or specific policies implemented in relation to it, may result in employees being subject to disciplinary measures as outlined in the Disciplinary Policy in effect at the time. We take violations seriously and address them promptly and fairly.

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Changes From Previous Version

Version	Change-
3.0	Periodic review. Updated to further align with PSCI v3.0 and internationally recognized principles for responsible business. Various compliance, human rights, labour and business integrity provisions updated.