

**Code of conduct**

This code of conduct formalizes the key principles related to business practice and personal conduct of Sperre Industri AS. In selecting customers and suppliers, Sperre Industri AS works hard to choose reputable business partners who are committed to ethical standards and business practices compatible with those of Sperre Industri AS.

This code formalizes Sperre Industri AS practices and makes clear that, recognizing differences in cultures and legal requirements, we expect that wherever our products and the components that comprise them are produced, they are produced in a manner compatible with the high standards that contribute to the outstanding reputation of Sperre Industri AS and our brands. Customers and Suppliers are required to comply with this code and to have and maintain practices similar to those in the Sperre Industri AS code of ethics.

This code applies to all facilities involved in the production of products and components for Sperre Industri AS. Sperre Industri AS strongly encourages customers and suppliers to exceed the requirements of this code and promote best practices and continuous improvement throughout their operations. If there is no local legal requirement, or if a local legal requirement is not as strict as the requirement included in this code.

**Laws and Regulations**

Sperre Group operate in full compliance with all applicable laws and regulations of the countries in which they operate, and also in full compliance with this code.

**Corruption**

Sperre Industri AS is against all forms for corruption. Corruption includes bribery and trading in influence. Corruption undermines legitimate business activities, distorts competition, ruins reputations and exposes the companies and individuals to risk. The prohibition against bribes and trading in influence applies both to the party giving or offering an improper advantage and to the party who request, receives or accepts such advantages.

**Child Labor**

Sperre Industri AS comply with local laws regarding the minimum age of employees. The minimum age for workers must be the greater of: (a) 15 years of age or 14 years of age where the local law allows such an employment age consistent with International Labor Organization guidelines; or (b) the age for completing mandatory (compulsorily) education; or (c) the minimum age established by law in the country of manufacture.

In addition, Sperre Industri AS comply with all legal requirements for the work of authorized young workers, particularly those pertaining to hours of work, wages, working conditions, and the handling of certain materials

**Forced Labor**

Sperre Industri AS do not use any type of involuntary or forced labor, including indentured, bonded, or prison labor.

**Harassment**

Sperre Industri AS treat all workers with respect and dignity. No worker shall be subject to corporal punishment, physical, sexual, psychological or verbal harassment or abuse. In addition, Sperre Industri AS do not use monetary fines as a disciplinary practice.

### **Wage and Benefits**

Sperre Industri AS pay workers at least the minimum compensation required by local law and provide all legally mandated benefits. In addition to payment for regular hours of work, workers must be paid for overtime hours at such premium rate as is legally required or, in those countries where such laws do not exist, at least equal to their regular hourly payment rate.

### **Hours of Work**

Sperre Industri AS ensure that on a regularly scheduled basis, except in extraordinary business circumstances, workers are not required to work more than (a) 60 hours a week, including overtime, or (b) the limits on regular and overtime hours allowed by the law of the country of manufacture. In addition, except in extraordinary business circumstances, all workers are entitled to at least one day off in every seven day period.

### **Health and Safety**

Sperre Industri AS provide workers a clean, safe and healthy work environment in compliance with all legally mandated standards for workplace health and safety in the countries in which they operate. This includes any residential facilities provides to its workers.

### **Nondiscrimination**

Sperre Industri AS ensure employment – including hiring, payment, benefits, advancement, termination and retirement – is based on ability and not on beliefs or any other personal characteristics.

### **Women's Rights**

Sperre Industri AS will ensure women workers receive equal treatment in all aspects of employment. Pregnancy tests will not be a condition of employment and pregnancy testing – to the extent provided – will be voluntary and the option of the worker. In addition, workers will not be forced to use contraception.

### **Freedom of Association and Collective Bargaining**

Sperre Industri AS recognize and respect any rights of workers to exercise lawful rights of free association, including joining or not joining any association. Sperre Industri AS also respect any legal right of workers to bargain collectively.

### **Environment**

Sperre Industri AS comply with all local environmental laws applicable to the workplace, the products produced, and the methods of manufacture. Additionally, Sperre Industri AS do not use materials that are considered harmful to the environment.

### **Subcontracting**

Sperre Industri AS do not use subcontractors in the manufacture of products or product components without prior approval, and only after the subcontractor has agreed to comply with this code of conduct.

### **Communication**

Sperre Industri AS communicate this code and its provisions to workers and supervisors.

Sperre Industri, 04.01.2017