

Gavdi Group Business Ethics Policy

Through our ethical beliefs and moral values, we continue to hold ourselves accountable for the way we do business in all the countries we are represented in, taking responsibility for the way our activities affect these communities and societies.

The importance of sound business ethics cannot be underestimated. The way we operate as a business affects the societies we operate, and our employees live in and reflect on the reputation of our company. For Gavdi, business ethics is a matter of doing the right thing, no matter what potential benefits might otherwise be gained. Business ethics are often guided or defined by law. But what is legal is not always the most ethical thing to do. That is why we believe it is important to distinguish between the two.

While always adhering to legal requirements, we are also guided by our own values and morals – whether the issue in question concerns company taxation, social responsibilities or labour and human rights.

Gavdi's Code of Conduct sets out our moral principles and acts as the guideline for our everyday business operations. It is based on the Organisation for Economic Co-operation and Development (OECD) guidelines for multilateral enterprises and addresses a variety of ethical matters, ranging from personal conduct; work environment and safety; conflicts of interests; confidential information; to environmental responsibility (see the environmental policy on our website). Below, we highlight how our ethical standards and values define our approach to a few of these areas.

Our values are illustrated through that we actively contribute to "Medecins Sans Frontiers".

Anti-bribery and anti-corruption

Gavdi has implemented an Anti-bribery and Anti-corruption Policy which clearly states that all forms of bribery and corruption are totally unacceptable in Gavdi. Our policy on anti-bribery and anti-corruption is supplemented by organisational procedures that ensure continuous control with company expenses. We also have an approval system where any receiving or offering of gifts, meals, and other entertainment gestures must be approved by a superior.

The Anti-bribery and Anti-corruption Policy helps our employees navigate applicable legislation, while following Gavdi's ethics and moral principles. At the same time, it protects our employees from accusations of unethical conduct.

Taxation

It is deeply rooted in Gavdi's culture to act as a responsible partner to society, helping to ensure equal opportunities for everyone. We feel strongly that we – as an industry leader – should lead the way when it comes to supporting the efforts to change society for the better, for example by contributing to better social welfare in the societies we operate in.

A prerequisite for social welfare in any society is sufficient financial means to fund it. This is typically accumulated through direct and indirect taxes. As a company, we pay corporate income taxes and other indirect taxes in all the countries in which we operate.

Human rights

Gavdi's approach to human rights is strongly rooted in our core values and ethical standards. As a 'people company', it is of great importance to us that everyone we meet through our business dealings is treated with the dignity and respect that any person deserves. When it comes to upholding human rights standards, we have decided to follow the United Nations' Declaration of Human Rights, letting its standards guide several policies, including our Code of Conduct. Alongside these policies, we have also implemented internal guidelines on non-discrimination and protective measures against any kind of harassment.

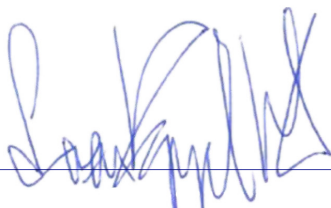
Gavdi wishes to secure the human rights of every employee throughout the organisation. This also includes people employed by our subcontractors and business partners. For this reason, we are planning to implement a Whistleblower system in place, allowing people to report suspicions or knowledge of mistreatment either within Gavdi or within the organisations that Gavdi do business with.

Labour rights

When it comes to labour rights, Gavdi operates according to the highest ethical standards. We have a zero-tolerance approach to the use of child labour as well as any forced or compulsory

labour. These standards are embodied in the Gavdi Code of Conduct. We also fully support the Convention on the Rights of the Child, which states that all children have the right to leisure and education.

Denmark, Mar 4, 2022



Søren Koppelhus

Gavdi Group, CEO



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