

**B COOL A/S – Code of Conduct**

At B COOL A/S, we are committed to conducting business responsibly, ethically, and in full compliance with applicable laws and international standards. This Code of Conduct sets out the fundamental principles that guide our operations, our employees, and our relationships with suppliers, partners, and other stakeholders.

We expect all employees and business partners to adhere to the principles outlined below.

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**1. Compliance with Laws and International Standards**

We comply with all applicable local, national, and international laws and regulations. Where our Code sets a higher standard than legal requirements, we strive to meet the higher standard.

B COOL A/S supports and aligns with universally recognized frameworks, including:

- The United Nations Global Compact (UNGC)
- The Universal Declaration of Human Rights
- The UN Guiding Principles on Business and Human Rights
- The International Labour Organization (ILO) Core Conventions

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**2. Ethical Business Practices****2.1 Anti-Corruption and Bribery**

We have a zero-tolerance policy towards bribery and corruption. We do not offer, give, request, or accept bribes or improper payments, directly or indirectly. Business is conducted transparently and fairly.

**2.2 Money Laundering**

We actively prevent our operations from being used for money laundering and comply with all relevant laws.

**2.3 Fair Competition**

We support fair competition and comply with antitrust and competition laws. We do not engage in price-fixing, market sharing, or other anti-competitive behavior.

**2.4 Conflict of Interest**

We avoid conflicts of interest in our business dealings. Personal or financial interests must not interfere with professional duties.

**2.5 Data Privacy and Confidentiality**

We protect personal data and business-sensitive information. All employees and partners must safeguard confidential information.

**2.6 Trade Compliance**

We comply with all applicable trade regulations, including those related to sanctions, export controls, and customs. B COOL A/S observes trade restrictions and sanctions imposed by the United Nations, the European Union, the United States, and other relevant jurisdictions. We ensure our products, services, and transactions do not breach any applicable international sanctions or embargo regimes.

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**3. Human Rights and Working Conditions****3.1 Human and Labor Rights**

We respect all internationally recognized human rights and labor standards. We do not tolerate forced labor, human trafficking, or exploitation.

**3.2 Equal Opportunity and Non-Discrimination**

We promote an inclusive, respectful, and harassment-free workplace. All employees are entitled to equal treatment regardless of personal background or characteristics.

**3.3 Health and Safety**

We provide a safe and healthy work environment and ensure regular training in safe practices.

### **3.4 Child Labor and Modern Slavery**

We do not accept or engage in child labor, forced labor, or modern slavery. Employment standards follow ILO and MLC definitions.

### **3.5 Freedom of Association**

We respect the right of employees to form and join trade unions and to bargain collectively.

### **3.6 Working Hours and Compensation**

We comply with legal standards for working hours, rest periods, and pay.

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## **4. Environment**

We take responsibility for minimizing the environmental impact of our operations. We:

- Comply with environmental laws and permits
- Strive to reduce emissions and waste
- Promote environmentally friendly technologies, including CO<sub>2</sub>-based refrigeration systems
- Manage chemicals and hazardous waste safely
- Support recycling and circular economy principles

We encourage suppliers and partners to adopt similar practices and continuously improve their environmental performance.

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## **5. Product Safety**

We are committed to delivering reliable and safe refrigeration systems that comply with applicable safety standards to protect both people and the environment.

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## **6. Whistleblower Protection**

We are committed to transparency and accountability. We encourage employees and partners to report any unethical, illegal, or unsafe practices. Reports can be made confidentially to management.

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## **7. Handling of Severe Violations**

Serious violations of this Code—such as child labor, corruption, environmental harm, or labor rights abuse—may result in immediate corrective measures or termination of business relationships. B COOL A/S reserves the right to initiate dialogue and, if necessary, legal action.

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## **8. Implementation and Continuous Improvement**

We expect our partners and suppliers to:

- Implement internal procedures and controls to ensure compliance
- Document their performance
- Participate in assessments, self-evaluations, or audits upon request
- Take corrective actions where needed

We strive for continuous improvement in the areas of human rights, labor practices, ethics, and environmental responsibility.

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**Date:** 2025-04-15

**Approved by:** Ejner Brodersen

**Position:** CEO, B COOL A/S