

Code of Conduct for Business Relations

Rev. 2.4 2025

1.0 Introduction

At Lemvigh-Müller, we wish to act responsibly and to run our business in a sustainable and responsible way.

We follow the internationally agreed OECD/UNGP principles on human rights, environment, and anti-corruption. This enables us to identify, prevent or mitigate and account for severe adverse impacts on human rights, environment and anti-corruption occurring as a result of our own activities, or through the operations of our business relationships.

Our suppliers play a central role in our mission to develop more sustainable and responsible business practices. As such, we expect our suppliers to also run their operation in a responsible way and to manage adverse impacts on human rights, environment and anti-corruption within their business.

This Code of Conduct provides the foundation for our continuous collaboration with our suppliers on their ethical, social, and environmental performance.

2.0 Policy commitment

We follow applicable regulations wherever we operate. In the same way, we expect our suppliers to ensure full compliance with all applicable national and international laws and regulations, including, but not limited to, sanctions, export control and trade sanctions. Furthermore, we expect our suppliers to comply with the international principles for sustainable and responsible business conduct.

In line with our own ambitions, we expect that, at a minimum, our suppliers address:

- negative impacts on human rights stated in the International Bill of Human Rights, including the core labour rights (ILO)
- negative impacts on the environment in relations to areas addressed by the EU Taxonomy, the Rio Declaration on Environment and Development, including the climate as reflected in the Paris Agreement
- issues related to corruption, as outlined by the United Nations Convention against Corruption.

Moreover, we expect our suppliers to ask their respective suppliers to demonstrate responsible business conduct in relation to social, environmental, and economic sustainability too.

The following highlights are specific examples of minimum expectations of supplier performance.

3.0 Human Rights including Labour Rights

At Lemvigh-Müller we run our business in a responsible way and follow the internationally agreed core principles on human and labour rights. The principles are made operational through the UN Guiding Principles on Business and Human Rights (UNGPs).

In line with our own ambitions, we expect our suppliers to:

- have due diligence processes in place to identify, prevent or mitigate and account for actual and potential negative impacts on human and labour rights, as outlined by the UNGPs.

The responsibility to respect human rights refers to internationally recognized human rights contained in the International Bill of Human Rights. We are aware that in practice, some human rights may be at greater risk than others in particular industries and contexts. However, all human rights should be the subject of periodic review. This includes, but is not limited to child labour, forced labour and human trafficking, freedom of Association and Right to Collective Bargaining, discrimination and harassment.

3.1 Health and Safety

At Lemvigh-Müller, it is a top priority for us that all employees are able to leave the company just as healthy and fit as when they arrived. To that end, we strive to ensure a safe, good, and healthy working environment for our employees.

In line with our own ambitions, we expect our suppliers to:

- provide a secure and healthy working environment for all their workforce.
- develop and implement effective health and safety management systems. These systems must identify risks, measure, and monitor performance, and drive continuous improvement to mitigate or minimize health and safety risks.

3.2 Responsible Sourcing of Minerals

Lemvigh-Müller wishes to run its business in a responsible and ethically sound way.

Therefore, Lemvigh-Müller dissociates itself from the use of resources which may have the center of conflicts or human rights abuse. This includes conflict minerals. Consequently, Lemvigh-Müller does not procure 3TG minerals directly from mines or smelters.

In line with our own ambitions, we expect our suppliers to:

- adopt a policy and exercise due diligence on the source and chain of custody of the tantalum, tin, tungsten, and gold in the products they manufacture. The purpose is to reasonably assure that minerals are sourced in a way consistent with the OECD's Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas or an equivalent and recognized due diligence framework.

4.0 Environment

At Lemvigh-Müller, we equate sustainability with responsibility for both people and the environment. We strive to comply with all relevant compliance obligations, both in relation to our operational activities, services, and the products in our portfolio. We work actively to reduce our total environmental impact, accelerating carbon reductions initiatives to meet our 2032 SBTi targets.

We expect our suppliers to support these responsibilities and to implement proper environmental management systems where applicable. Moreover, we expect our suppliers to comply with all applicable laws and regulations regarding environmental, social and economic sustainability.

At Lemvigh-Müller, we aim to have sustainability considerations incorporated as an integral part of our business activities and strive to reduce the adverse impact of these business activities.

In line with our own ambitions, we expect our suppliers to:

- Have due diligence processes in place to identify, prevent or mitigate and account for actual and potential negative impacts on the environment
- seek out actions to reduce CO2 emissions in their own operations, products, and services.
- identify, label, and manage hazardous substances, chemicals, waste, and other materials posing danger to humans or the environment, to ensure their safe handling, movement, storage, use, recycling or reuse, and disposal.
- seek out actions to manage resources, including waste, and increase circularity.

5.0 Ethical Business Practices

At Lemvigh-Müller, we are committed to conducting business with integrity, transparency, and respect for people and society. We believe that ethical behavior is essential to building trust with our customers, suppliers, and partners. Our decisions and actions must always reflect honesty, fairness, and accountability, ensuring that we operate responsibly in every part of our value chain.

5.1 Anti-Corruption

At Lemvigh-Müller, we conduct all our business in an honest and ethical manner and maintain a zero- tolerance policy on corruption.

In line with our own ambitions, we expect our suppliers:

- not to engage in any form of corrupt practice, including extortion, fraud, bribery, facilitation payment, or money laundry.
- to comply with all laws, rules, and regulations relevant to anti-corruption.

5.2 Conflict of Interest

At Lemvigh-Müller, we reject any form of conflict of interest or improper influence and gifts, hospitality, favors, or other advantages intended to influence business outcomes are not permitted.

In line with our own ambitions, we expect our suppliers

- to act with impartiality and prevent situations that could impair—or appear to impair—objective decision-making.
- That any actual or potential conflicts must be disclosed in writing without delay and managed with appropriate safety measures.

5.3 Whistleblower mechanism

At Lemvigh-Müller we maintain an effective whistleblower mechanism that allows employees and other stakeholders to report concerns or suspected misconduct safely and confidentially.

In line with our own ambitions, we expect our suppliers to:

- have an effective whistleblower mechanism that allows employees and other stakeholders to report concerns or suspected misconduct safely and confidentially. The mechanism should be easily accessible, protect reporters from retaliation, and support a culture of transparency, integrity, and accountability.

6.0 Contractual Arrangements

We expect our suppliers to cooperate by answering questions, delivering data related to compliance and sustainability, carrying out self-assessments, and - if deemed necessary - to cooperate with Lemvigh-Müller in addressing specific impacts. If necessary, suppliers must accommodate visits from Lemvigh-Müller to assert compliance. This includes providing physical access for any representative from Lemvigh-Müller or designated independent third parties.

If our supplier causes, contributes to, or is linked to severe impacts, the supplier must notify Lemvigh-Müller immediately and account for what actions the supplier has taken to end, prevent or mitigate the re-occurrence of the severe impacts. If a supplier fails to comply with our expectations, described in this CoC, the suppliers must self-correct within a fixed period.

We are aware that improving ethical, social, and environmental performance requires resources and time. However, by failure to notify about severe impacts, failure to self-correct or failure to demonstrate willingness to address identified adverse impacts, Lemvigh-Müller reserves the right to end the business relationship immediately.

Date

Date

Name
Title
Supplier name

Name
Commercial Category Manager
Lemvigh-Müller A/S