

solar

Solar Group

and affiliated companies

Code of Conduct





Dear colleague,

For more than 100 years, our company has built a strong reputation of ethical business conduct. Combined with you as an employee, it is one of our company's most valuable assets.

Maintaining our strong reputation depends on you. It starts with you reading and understanding this Code of Conduct. It starts with understanding what is expected of you. This code provides guidance to help you recognise and manage situations that require an ethical choice so that you can contribute to our culture of honesty, respect, and accountability. This will result in a better workplace for all of us.

Our Code of Conduct applies to everyone in this organisation. No one in our company is ever authorised to do anything illegal or unethical – even if you think it is good for the company or that it achieves results. In addition to this Code of Conduct, our organisation is supported by a number of policies that go into more depth on some of the topics we touch on in the Code of Conduct, such as GDPR and Health, Safety & Environment.

If you have questions about the code, or if you have concerns about ethical violations in the workplace, I encourage you to let us know. At Solar, you will never be subjected to retaliation for asking questions or expressing concerns in good faith.

I expect all our employees to know and follow our code and to ensure that your work reflects respect and responsibility. Ethical behaviour starts with each of us, but it takes commitment from all of us to make integrity our number one priority.

Jens Andersen, CEO



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Tilbehør Solar

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Verktøy & Fôrødsenheter

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Property of Solar

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Ethics as a manager

Employee ethics

This is our Code of Conduct, and it applies to everyone in the company

You must comply with this code and our policies and procedures and follow the laws applicable where we do business.

It starts with you and me

Together, we are Solar. It is our common responsibility to create the best possible working environment.

Employee ethics

Safe working conditions

Safety first. Our most valuable assets, and our primary responsibility, are our people. All employees have the right to a safe workplace. Our Health, Safety & Environment policy is the foundation of our safety culture. Management is obliged to continuously follow up on our safety culture and ensure that this is applied and discussed in the organisation.

It starts with you and me...

- Take personal responsibility for protecting the health and safety of yourself and others while at work by complying with all health and safety requirements.
- You are not allowed to work if you are under the influence of alcohol or drugs.



Employee ethics

Basic rights

We are committed to conducting business responsibly. We firmly believe that our commitment to international protocols, laws and regulations makes a difference when it comes to respecting human rights and the basic rights of employees.

It starts with ethics...

- We respect freedom of association and collective bargaining.
- We do not accept child labour or forced labour.

Diversity and inclusion

Solar shows respect for all employees and makes an active effort to ensure a good working environment, which is characterised by diversity and inclusion. We do not accept discrimination based on, for example, race, gender, gender identity, age, nationality, religion, political opinion, sexual orientation, disability, marital status or other legally protected categories. We do not tolerate any form of harassment or assault of our employees.

We respect the privacy of our employees and only collect relevant personal data in accordance with GDPR.

It starts with you and me...

- Think about and promote diversity and inclusion in how you work. Respect and make use of our diversity for better collaboration.
- Create a workplace that is inclusive by actively working to remove bias and barriers to collaboration.
- Make all staff choices — including hiring, firing, salary, promotion, and duties — based on the person's qualifications, achievements, and ability to succeed.
- Remember to make use of training material to eliminate unconscious bias.

For more information, see our Inclusion & Diversity Policy.

Employee ethics

Respect at work

The basis of our success is the employees. We respect people and encourage self-awareness and continuous development. We want high-performance teams that value teamwork and trust, show openness and honesty, and are open to different opinions.

It starts with you and me...

- Treat everyone you work with fairly and with respect.
- Be positive and believe that there is a common desire for the best result for Solar.
- Speak up if someone else's actions overstep your boundaries or if you see someone being harassed. If the harassment does not stop, reach out to your immediate manager or HR.
- Colleagues who witness harassment must make sure that they speak out clearly against the harasser and support those affected. It is important that there is collegial support for the affected person and help to speak out.

We all have a responsibility to contribute to a workplace without harassment. It is a joint effort.

What is harassment?

- Unwanted physical contact or behavior
- Abusive comments, sexual jokes, innuendo, or offensive personal references
- Bullying, insulting, harassing or lewd comments or displaying such material



Employee ethics

Personal data

We are committed to complying with the fundamental principles defined by the European General Data Protection Regulation (GDPR). This means that you must process data responsibly and only keep data for as long as you have a work-related purpose for it.

It starts with you and me...

- You must be aware of what is perceived as personal data. You can find more information in our GDPR quick guide.
- Make it a habit to clean up data - both digitally and offline.
- Only access other people's personal information if it is part of your work.
- Report immediate breach involving personal data to gdpr@solar.dk

Personal data is only on loan. This means that we must take care of it and only keep it for as long as it is relevant.

For more information see our General GDPR Policy.

Insider trading

Solar is a publicly traded company, so if confidential information escapes, it could damage our market position. Therefore, all employees are obliged to protect insider information. It is illegal to buy or sell shares based on insider information. It is also illegal and against company policy to share information or give a "tip" to someone who can act on that information.

It starts with you and me...

- Never trade shares when you are in possession of insider information, whether it is information about our company or any of our customers, suppliers or business partners.
- Never give out insider information to another person.
- Protect all confidential information that may be considered insider information.
- Never disclose sensitive information when using AI tools.

What is insider information?

You may become aware of essential non-public information about our company, a customer or a business partner. If this information may affect our share price and is not yet public, it is considered insider information.

Employee ethics

Conflict of interest

We are responsible for acting in Solar's best interest. A conflict of interest arises when a person's own interests are conflicting with the interests of the company. It is important to avoid conflicts of interest, thereby maintaining the trust of customers, investors and the public, as well as trust in each other.

It starts with you and me...

- Disclose any relationship that may conflict with, or appear to be in conflict with, Solar's interest or your ability to make objective business decisions.
- You must be impartial in all business dealings, both in regard to organisations and individuals.
- Board positions or any other job that may have a business connection and/or is in competition with Solar must be approved by Solar.

When hired, you are obliged to disclose all personal relationships with other employees of Solar. If a relationship arises between two Solar employees and this conflicts with our Personal Guidelines on Personal Matters, you are obliged to inform either HR or your immediate manager.

Gifts and entertainment

Exchanging gifts can contribute to goodwill in business relationships, but it requires good judgment and an assessment of how these gifts may be perceived by others. Gifts pose a risk because they can be perceived as an attempt to influence the business decisions of others.

It starts with you and me...

- Follow Solar's guidelines every time you offer or receive gifts, meals, or representation.
- Do not accept gifts that may affect your ability to be impartial.
- Before accepting an invitation to an event, discuss this with your manager.
- If you are in doubt whether a gift or something else is appropriate, ask your manager for advice.
- If you are in contact with customers and business partners, find out what their gift policy allows and do not do anything that may conflict with it.

Employee ethics

Protection of Solar's property

When we use Solar's property such as computers and other electronic devices, data, IT resources as well as physical property, we must do so correctly and in a way that protects them from theft, misuse, damage or loss.

It starts with you and me...

- Protect company-issued equipment from theft or loss. Do not leave laptops or phones unattended in public places or in the car.
- Use Solar's property for work use and not for personal gain.
- Private documents, photos, and video must not be stored on your company-issued computer.

Whistle-blower

At Solar, we want to promote ethical responsibility in all areas. We have a whistle-blower portal where employees and other stakeholders can report suspicious, unethical or illegal behaviour. All reports can be treated anonymously and confidentially.

It starts with you and me...

- You are obliged to report suspicious or unethical matters, either to HR, immediate manager or via our whistle-blower portal.
- All reports must be made in good faith.
- You cannot use the whistle-blower portal to report personal problems, such as dissatisfaction with salary, cooperation difficulties and the like.



Accurate records and financial integrity

Our company has a long history of doing the right thing, including complete, accurate, honest and timely reporting of financial and other information. To help protect our reputation, we must meet these standards when documenting every aspect of our business, from financial transactions to expense statements.

It starts with you and me...

- Collaborate with Internal Audit and similar activities by providing information as appropriate under our policies and applicable laws or standards.
- Never falsify and misrepresent information or record it in a misleading manner.
- Never influence or pressure others to record something you know is wrong.
- Report any errors or incorrect information as soon as you become aware of them.
- Deliver complete and correct expense statements on time.
- You are obliged to express any concerns.

Fair competition and the fight against corruption

Solar wants to compete on fair and equal terms. No matter how good a business opportunity you face, it should not be achieved through unethical or illegal behavior. Solar is against all forms of corruption and will take active measures to ensure that it in no way occurs in our business activities.

It starts with you and me...

- Never discuss business with competitors, including prices, market share, or anything else.
- Do not make deals with a competitor. Avoid informal "consent".

Business ethics

In Solar, we are all responsible for helping to protect the environment and do least possible harm. Our products, services and knowledge help our customers in the green transition.

At Solar, we have made three promises to ourselves and our surroundings:

- to strengthen the green transition,
- to show care and respect,
- and to be responsible and transparent in our way of doing business.

These promises are the starting point for initiatives that strengthen Solar as a sustainable business.



Ethics as a manager

As a manager, you are a role model. You are also responsible for creating a positive workplace culture, which encourages and reflects ethical management and respect for others.

This entails:

- to encourage open communication about questions regarding ethics and compliance
- to support employees who report issues
- to treat all questions confidentially
- to ensure that employees who report issues, are not affected in any negative way. Any colleague who harasses someone that speaks up, will risk disciplinary actions, including potential dismissal
- to ensure that any inquiry is investigated thoroughly and properly.

