

PURPOSE

The Code applies to all companies in the Bolero group, termed “Bolero” below.

The Code is part of Bolero’s terms of employment, which means it applies to all Bolero employees.

The Code is an important document that is reviewed annually at the mandatory appraisal interviews all managers hold with staff. At these meetings, employees must confirm in writing that they have read, understood and undertake to comply with the principles outlined in the Code. Ultimately, the relevant managers are responsible for ensuring the Code’s implementation.

Bolero’s employees must comply with the principles and underlying purpose of the Code. Employees are obliged to comply with the Code, not only literally, but also in terms of general guidance for decisions not expressly governed by the Code. If, for example, a situation arises where the Code does not provide guidance, the following questions can assist the employee in making the right decision:

- What is the right decision in terms of legal, ethical and moral considerations?
- Would the decision or the consequences of the decision adversely affect Bolero if it were to become public knowledge?
- Would a customer, colleague, shareholder or other stakeholder approve of, or agree with, the decision?
- What would your family members think if they found out about the decision?

If you are uncertain about how the Code should be applied, ask your first line manager or Bolero’s General Counsel.

PRINCIPLES

LAWS AND ETHICS

Bolero, its employees, management and Board of Directors are obliged to respect and comply with the laws and regulations that apply in the countries where Bolero conducts business. However, the Code goes further than laws and regulations. The Code describes Bolero’s fundamental ethical principles and gives guidance on decisions and actions by Bolero’s employees, management and Board of Directors. In addition to the Code, our actions are also governed by our collective guiding principles—we see further ahead, we listen, and we create success. Bolero also complies with the principles of the UN’s Global Compact, the UN Universal Declaration of Human Rights and the ILO’s Declaration of Fundamental Principles and Rights at Work and OECD Anti-Bribery Convention. The Code outlines the minimum standards employees must observe even when they are more stringent than local legislation

CORRUPTION

Bolero and its employees must never use gifts, benefits or other prohibited compensation of any kind in their relations with customers, suppliers, authorities or other decision-makers in order to secure or retain business.

Bolero's employees may not accept gifts, benefits or other forms of compensation from customers, suppliers or other parties that could influence the objectivity of their decision-making. Presenting or receiving gifts and benefits of nominal value can be permissible in certain cases. Stricter rules apply when we interact with government entities and their employees or representatives. Normally nothing of value should be promised, offered, or provided to a public official, either directly or indirectly

MONEY LAUNDERING

Bolero must never accept, facilitate or otherwise support activities that are based on money laundering.

COMPETITION ISSUES

Bolero must always act in accordance with applicable legislation governing competition. Bolero must not exchange information or enter into agreements with competitors, customers or suppliers in a manner that risks preventing, limiting or distorting competition on the market.

CONFLICTS OF INTEREST

Bolero employees are expected to avoid situations that may involve conflicts of interest between said employee and Bolero. All decisions should be taken and based on what serves the company's best interests, rather than personal considerations or relationships.

Ownership interests in customers, suppliers or competitors must be reported in writing, and where applicable, will be subject to the permission of Bolero's General Counsel. This obligation of notification also applies to employees' secondary occupation, hobby or hobbies, assuming they may involve a conflict of interest. This obligation of notification does not apply to small-scale purchases of listed shares.

BOLERO CODE OF CONTACT SUPPLIER SUPPLEMENT

Bolero requires the Supplier and its subcontractors to comply with the Code of Conduct, or equivalent standards, which may request higher standards than required by applicable laws.

Upon request, a Supplier must, by way of providing information and/or allowing access to premises to Bolero or its representative, verify to Bolero's reasonable satisfaction, that the Supplier and its subcontractors comply with the Code of Conduct.

COMPETITION ISSUES

Suppliers must always act in accordance with applicable legislation governing competition. Suppliers must not exchange information or enter into agreements with competitors, customers or suppliers in a manner that risks preventing, limiting or distorting competition on the market.

WORKING CONDITIONS AND THE WORKING ENVIRONMENT

Suppliers shall respect its employees' rights of free association and collective bargaining. No employee may be subjected to discrimination or harassment on grounds of age, sex, religion, sexual orientation, disability, political opinion, or ethnicity. During working hours, all Suppliers' employees involved in the delivery to Bolero, shall refrain from using alcohol or drugs. Supplier shall work consciously and systematically to create a good working environment, both physically and psychosocially. This in order to achieve a safe and healthy workplace. Appropriate health and safety information and training shall be provided to employees, including - but not limited to - arrangements for safe evacuations of buildings and correct handling and marking of chemicals and machinery.

Obligation to Inform

It is the responsibility of the Supplier to ensure that its employees and subcontractors are informed about and comply with the Code of Conduct.

The supplier shall inform Bolero if they discover a breach of the Code of Conduct in their own operations.