

# Code of Conduct for Suppliers

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## Objective

The objective of the code of conduct is to set out Stefnir's key focuses with respect to suppliers and to safeguard transparency in buying and services. Stefnir places great emphasis on compliance with the applicable laws, regulations and moral values and wants to do business with suppliers who share our values. These Code of Conduct principles are intended to clarify the requirements made of Stefnir's suppliers with respect to the environment, diversity, human rights and governance. Under these rules, suppliers are defined as the companies and individuals that provide Stefnir with goods and services.

Stefnir has established a Sustainability and Corporate Social Responsibility Policy that applies to all its activities. With this policy, Stefnir has committed to supporting specific United Nation Sustainable Development Goals (SDGs) and endeavours to conduct its procurement in alignment with these goals:

- **Goal 5:** Gender equality
- **Goal 8:** Decent work and economic growth
- **Goal 10:** Reduced inequality
- **Goal 12:** Responsible consumption and production
- **Goal 13:** Climate action
- **Goal 17:** Partnership to achieve the goals

## Environment

- Suppliers should define the environmental risks of their activities.
- Work to reduce negative environmental impacts and greenhouse gas emissions from their activities.
- Operate in compliance with the relevant laws and regulations.
- Do their utmost to ensure that the obligations and targets of the Paris Agreement are met.

## Diversity and human rights

- Suppliers ensure equal opportunities and terms to all employees, irrespective of origin, nationality, gender, religion, view of life, disability, occupational disability, age, sexuality or gender identity or other status and work in compliance with the laws on equal opportunities on the labour market.
- Ensure that there is zero tolerance of bullying, sexual harassment, gender-based harassment and violence or other discrimination in their activities.
- Respect international human rights in all areas of their business.
- Respect freedom of association and the rights accorded to employees by collective wage agreements.
- Ensure that employees carry out their work of their own free will and without coercion.

- Comply with the law and regulations on children's rights, including the United Nations Convention on the Rights of the Child. This includes ensuring that children under the age of 18 do not perform tasks which could threaten their health and or/security and respecting their right to development, welfare and education.
- Combat bribery and corruption and not offer anyone incentive payments and/or other types of remuneration to which they are not entitled in return for doing something or not doing something which conflicts with the responsibilities of the person involved.

### **Governance**

- Combat bribery and corruption and not offer anyone incentive payments and/or other types of remuneration to which they are not entitled in return for doing something or not doing something which conflicts with the responsibilities of the person involved.
- Adopt a code of conduct and publish it. Make similar requirements of their own suppliers and sub-contractors with respect to environmental, social and

governance factors to those specified in this code of conduct.

### **Procedure**

Suppliers whose business with Stefmir exceeds ISK 10 million in annual turnover shall be made aware of these Supplier Code of Conduct principles. Stefmir keeps a register of suppliers meeting the above turnover criteria. Stefmir is responsible for informing suppliers of the Code if there are changes to Stefmir's contractual relationship with a service provider or if their turnover thresholds change.

### **Responsibility**

The managing director is responsible for implementing the policy and shall take an appropriate response to any deviations from the policy. The policy is also designed to promote good governance at the company and is applicable to all its activities.

### **Reviewing the policy, publication and transparency**

This policy and its objectives are reviewed as often as deemed necessary but never less than every three years and published on the company's website.