

As approved by BoD on 10. December 2020

LOGSTOR

Code of Business Ethics

It is one of the fundamental principles of LOGSTOR International sp. z.o.o. and its subsidiaries (together “LOGSTOR” or “the Company”) to strictly observe all national and international laws and regulations under which LOGSTOR is operating and to maintain high ethical standards in conducting its business.

It is the strong belief of LOGSTOR’s management that not only the interest of LOGSTOR, its Employees and various stakeholders but also the interest of society is best served by a conduct in adherence with a Code of Business Conduct that ensures LOGSTOR conducting its business with honesty and integrity.

This Code of Business Ethics (“Code”) comes into effect as per the date stated below and is binding on all directors, officers and employees (“Employees”) of LOGSTOR. This Code replaces any previous code in effect in LOGSTOR.

LOGSTOR’s Global Counsel is the Company’s Compliance Officer.

1. Compliance with laws & regulations

LOGSTOR, its Employees, partners, advisors, distributors and agents, are required, as a minimum standard, to comply with all the laws and regulations of the countries in which they operate as well as relevant international regulation and LOGSTOR Policies.

2. Competition

LOGSTOR believes in competing fairly and vigorously in its markets. LOGSTOR does not engage in, nor is it party to, agreements, business practices or conduct that, as a matter of law or other regulation, are anti-competitive. This is further detailed in the “LOGSTOR Anti-Trust Policy”.

3. Proper Business Behaviour

LOGSTOR expects its Employees to act with integrity at all times to safeguard the trust in which LOGSTOR is held by its customers and other stakeholders and other individuals and organisations with which our businesses interact.

No Employee shall engage in personal activities or pursue financial or business interests which might give rise to, or give the appearance of, conflicts of interest with LOGSTOR, or which might compromise their ability to meet the responsibilities of their job. This is further detailed in the “Conflicts of Interest Policy”

LOGSTOR does not offer, promise, give, demand or accept bribes or other unethical advantage in order to obtain, retain or give business or other advantage. This is further detailed in the “LOGSTOR Anti-Corruption Policy”.

LOGSTOR does not accept any proceeds from crime or terrorism, nor does LOGSTOR want to take any part in money-laundering. This is further detailed in the “LOGSTOR Anti-Money Laundering Policy”.

LOGSTOR Employees who have access to privileged information (including proprietary and confidential information as well as personal information, whether belonging to LOGSTOR or others) must not use it to achieve personal gain for themselves or others, nor in any way other than for strict purposes of the business disseminate such information.

4. Dealings with Suppliers, Business Partners and Customers

LOGSTOR aims at supplying quality products and services with a focus on safety and environmental protection.

LOGSTOR seeks to provide its customers with products and services, which meet or exceed their requirements, i.a. through the application of quality management systems and continuous improvement programmes, which are designed to develop and apply innovative ideas, to respond quickly to changing customer demand and to improve continuously product quality, value and delivery times.

LOGSTOR believes in working in partnership with its suppliers to meet the expectations of LOGSTOR customers, and to ensure quality, value and timeliness throughout the supply chain. This is further detailed in the “LOGSTOR Business Partner Policy”.

LOGSTOR Employees must respect and treat in accordance with agreed terms the technology, intellectual property, confidential information and any other assets or data received from customers, suppliers and others.

LOGSTOR expects agents, suppliers and others working on its behalf to act lawfully and ethically, and in accordance with the values and standards set out in this Code.

LOGSTOR suppliers are paid in accordance with agreed terms of business.

LOGSTOR suppliers are required to adhere to our Code by their accepting the “Code of Conduct” (for suppliers) as attached hereto.

5. Employees

LOGSTOR recruits, selects, and promotes Employees on the basis of their qualifications, skills, aptitude, attitude and performance.

LOGSTOR pursues an employment policy following the principles of equal opportunity preventing any discrimination, concerning matters of race, colour, national origin, gender, marital status, sexual orientation, religious belief, age or physical or mental disability. All LOGSTOR Employees shall be treated with respect and dignity. Accordingly, any harassment, bullying or abuse of authority is unacceptable.

Gender Diversity

LOGSTOR recognizes the importance of promoting gender diversity, including but not limited to, at management levels. When making appointments to Boards of Directors or other management levels, LOGSTOR is committed to selecting the best person for the role based on qualifications, experience and competencies as well as other relevant factors.

In order to promote and facilitate an equal gender representation in management level positions at LOGSTOR, LOGSTOR will pursue the following objectives:

1. Target an equal gender representation at management level as vacancies arise, subject to identification of candidates with appropriate skills, and in this connection ensure that engaged search and selection firms are requested to identify at least one candidate of each gender for such positions. All internal and external searches for vacant positions are to include at least one candidate of each gender on a short list, subject to identification of candidates with appropriate skills.
2. Ensure appropriate level of participants from both genders at LOGSTOR programmes intended to develop talent
3. Ensure that targets are set for a potential under-represented gender, to ensure a more equal gender representation in the management of the company. The target is that by the end of year 2022, each gender shall represent at least 20 % of all managers and board members.

LOGSTOR respects the rights of each employee to join a trade union or other bona fide employee representative organisation and to participate in collective bargaining procedures.

LOGSTOR believes in good, honest and clear communication with Employees and in promoting consultation, co-operation and teamwork.

LOGSTOR adheres to the fundamental ILO conventions regarding i.a. child labour and forced labour (as well as non-discrimination, freedom of association and collective bargaining as mentioned elsewhere in our Code).

Discrimination / Sexual Harassment

LOGSTOR is committed to maintain a workplace free from any kind of discrimination or sexual harassment.

All employees are required to work in a manner that prevents discrimination and sexual harassment in the workplace. Discrimination and sexual harassment is against the law and all employees have a legal right to a workplace free from discrimination and sexual harassment.

Sexual harassment is any kind of conduct psychically, verbally or in writing that directly or in-directly harasses any colleague in a sexual way. Can be in a direct sexual nature, linked to sexual orientation, gender expression and gender identity.

Discrimination is a negative treatment of others with basis in prejudice on:

- Age
- Gender
- Marriage or civil partnership
- Pregnancy or being on maternity leave
- Disability

- Political beliefs
- Race including colour, nationality, ethnic or national origin
- Religion or belief
- Sex
- Sexual orientation

6. Data Security and Protection of Personal Data

For the operation of its business, LOGSTOR depends on the use of electronic data processing systems and the worldwide exchange of electronic data. These systems and this exchange bear the risks that (1) Third parties acquire unauthorized access to LOGSTOR's data and cause damage to the company by using, amending or destroying these data and (2) personal data are misused and the individual privacy is violated.

All LOGSTOR Employees must ensure by appropriate measures that third parties do not get access to any of LOGSTOR's data (including, but not limited to electronic data).

Many jurisdictions (like the EU and its member states) protect the personal data and privacy of individuals by strict laws and regulations. The term "personal data" includes all data relating to an individual (e.g. name, address, phone number, date of birth, social security and/or other identification numbers, salary, race, religion etc.) whether such individual is an Employee, customer or any other person. LOGSTOR requires all Employees to make themselves familiar with and to abide by the relevant data protection and privacy laws and regulations. LOGSTOR's policy for handling all personal data is further described in the "LOGSTOR Personal Data Protection Policy".

7. Health, Safety, Environment and Quality

LOGSTOR is committed to conducting all its activities in a manner, which achieves the highest practicable standards of health and safety.

LOGSTOR seeks to protect its Employees, physical assets, information and reputation from potential security threats.

LOGSTOR seeks to minimize the risks for health and safety incidents.

LOGSTOR is committed to ensuring that, as far as reasonably practicable, any detrimental effects of its activities, products and services upon the environment are minimised.

LOGSTOR will, as a minimum, comply with applicable statutory environmental provisions and regulations.

LOGSTOR will actively work to minimize risks for environmental incidents.

LOGSTOR will continue developing LOGSTOR's engineering and technology know-how to reduce the environmental impact of our processes and products.

This is further detailed in the "Health, Safety, Environmental and Quality Policy".

8. Society

LOGSTOR will not undertake commercial activities in countries where it is made impossible to adhere to our Code.

Nor will LOGSTOR do business in countries subject to international and relevant national embargoes prohibiting such business. This is further detailed in the "International Sanctions Policy".

9. Money Laundering

LOGSTOR is committed to conduct business only with reputable customers and other business partners who conduct their business in a lawful manner and whose funds are derived from legitimate sources. Therefore, all Employees must strictly observe the relevant anti-money laundering laws and internal procedures of LOGSTOR shall be designed to detect and deter suspicious forms of payments. All Employees are obliged to follow all accounting, record-keeping and financial reporting requirements, which are applicable to cash payments and other payments in connection with transactions. This is further detailed in the "Anti-Money Laundering Policy".

10. Human Rights

LOGSTOR seeks to uphold all internationally recognised human rights standards (United Nations Declaration of Human Rights and the OECD Guidelines for Multinational Enterprises) wherever its operations are located.

LOGSTOR adheres to all relevant government guidelines designed to ensure that products are not incorporated into weapons or other equipment used for the purposes of terrorism or abuse of human rights, i.e. import and export control regulations of countries where we operate.

11. Application and Compliance

The Code applies throughout LOGSTOR and to all its Employees worldwide. It is provided in hard copy upon request to the Compliance Officer, and is available on the Group intranet site. Disregard or breach of the Group Code by an employee may result in disciplinary action.

Where a LOGSTOR company is a participant in any joint venture or commercial sharing arrangement, LOGSTOR seeks, as far as practicable, to ensure that the combined vehicle complies with our Code.

In order to ensure that all relevant Employees are trained in the content of this Code, hereunder measures to take to ensure compliance with this Code, LOGSTOR have implemented various training initiatives, hereunder an e-learning programme. LOGSTOR will continuously strive to optimize its efforts in this regard.

If you become aware of any suspected or actual breaches of our Code, you are obliged to inform the Compliance Officer, or alternatively use the Whistleblowing System (Please refer to the “Whistleblowing Policy” for further details in this regard. Any employee making such information known, will not face any adverse or unfavourable treatment for such disclosure. All reports are treated confidentially and investigated properly and promptly

In case of any questions about this Code, or the applicable legislation you should contact the Compliance Officer.

On behalf of the Company and the Board of Directors

Line Dissing Mønster

Compliance Officer