



**INVISIO**  
Code of Conduct

INVISIO®

**Content**

Our CEO explains the basics of the Code of Conduct \_\_\_\_\_ 3

1. Introduction \_\_\_\_\_ 4

2. The main principles \_\_\_\_\_ 5

3. Basic standards of conduct \_\_\_\_\_ 5

4. Employee rights \_\_\_\_\_ 6

5. Conflicts of interest \_\_\_\_\_ 6

6. Work environment \_\_\_\_\_ 7

7. Confidential business information \_\_\_\_\_ 7

8. Good citizen \_\_\_\_\_ 8

9. Financial reporting and accounting \_\_\_\_\_ 8

10. Violations and concerns \_\_\_\_\_ 9

Adopted at the board meeting on October 25, 2018 for the period until the next statutory meeting.

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## **Our CEO explains the basics of the Code of Conduct**

Our Code of Conduct is designed to provide guidance on our expected behavior within and outside our company. The Code combined with our Shared Values, rules of corporate governance and our policies provide the framework for our operations.

At INVISIO, we want to be good corporate citizens and take responsibility for a sustainable society. We want to use resources, whether raw materials, energy or people, as wisely and sustainably as possible, in a way that does not limit the choices of future generations. This means complying with all relevant laws, acting honestly and treating each other and our customers, partners and suppliers fairly.

I expect everyone to make a personal commitment to support and contribute to the corporate identity of INVISIO by sticking to the principles set forth in this document. It's up to all of us to protect our good reputation and sustain a place where we all are proud to work.

*Lars Højgård Hansen*  
CEO of INVISIO

# 1. Introduction

The Code is based on the ten principles provided by the United Nations (UN) Global Compact<sup>1</sup> and supports the Universal Declaration of Human Rights by the United Nations<sup>2</sup>. It is complemented by INVISIO Anti-Corruption Policy, INVISIO's Code of Conduct for Suppliers, rules of corporate governance and other relevant policies.

## Shared Values

The Code is supported by INVISIO's Shared Values. Our Values are the core beliefs that unite the people of INVISIO. They define our culture and are fundamental for the way we work and do business.

<b>Customer First</b> Customer insight is our foundation to build customer value.	<b>Passion</b> Taking initiative and being committed is not a right, but an obligation.
<b>Innovation</b> Constantly challenging ourselves and showing creative thinking is necessary for taking us to new heights.	<b>Team Work</b> Only together we can succeed and make a difference.

## Applies to everyone

INVISIO requires all employees, board members, contractors, consultants, and others who may be temporarily assigned to perform work or services for the company or any of its subsidiaries to know and follow the Code of Conduct.

## Questions and concerns

The Code cannot provide definitive answers to all scenarios. Employees are therefore encouraged to seek guidance and ask questions when a situation arises for which the answer is not clear, when they are concerned about a violation, or as otherwise directed in this Code.

Employees may ask questions or report concerns by speaking directly with their Manager or the HR Manager.

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<sup>1</sup> <https://www.unglobalcompact.org/what-is-gc/mission/principles>

<sup>2</sup> <http://www.un.org/en/universal-declaration-human-rights/>

## 2. The main principles

1. Act ethically and truthfully and comply with relevant laws
2. Respect the rights of our employees
3. Avoid conflicts of interest
4. Be sensitive to employee health and safety
5. Protect confidential business information
6. Be a good citizen regarding business and governmental relations
7. Respect the environment
8. Follow generally accepted principles for accounting and financial reporting
9. Speak up!

## 3. Basic standards of conduct

### **Conduct business ethically and truthfully**

INVISIO expects its employees to act ethically and with integrity and to demonstrate social and environmental responsibility in performing their jobs. Our commitment to ethics and integrity in business includes a special emphasis on being truthful in communications with one another, our customers and with governmental agencies.

### **Comply with relevant laws and regulatory requirements**

Every employee must carefully observe relevant laws and regulatory requirements. Violations can cause great harm to INVISIO's reputation and ability to carry on its business.

INVISIO is an international company, where the laws of one nation may impact INVISIO's operations in another country. In those cases, employees are expected to advise their affected managers and/or colleagues of such laws to assure compliance.

In cases of conflict between the more restrictive laws and regulations and the principles in this Code of Conduct, the law shall prevail.

### **Comply with global trade regulations**

INVISIO sells and promotes communication systems with hearing protection towards military, police and fire services globally. INVISIO refrains from selling products to countries that are under trade restrictions and/or trade embargos issued for instance by United Nations, European Union, NATO or individual NATO countries.

## 4. Employee rights

### **Fair working conditions**

INVISIO employees shall not be forced to work more than the limits on regular and overtime hours allowed by the law of the country in which they are employed. All employees shall have contracts specifying the terms of employment. Children under the minimum working age established by local law or fifteen (15) years, whichever is greater, shall not be used as labour force. Employees under eighteen (18) years shall not be engaged in hazardous or heavy work, or on night shifts.

### **Equal opportunities**

Every employee is entitled to be treated with dignity and respect by his or her managers and colleagues. INVISIO will not tolerate discrimination or harassment of any sort on the basis of race, ethnic or national origin, caste, religion, gender, age, sexual orientation, disability, union affiliation, political opinion or any other basis prohibited by law.

### **Non-violent workplace**

INVISIO will not tolerate any form of work place violence, threat of violence or intimidation and will respond quickly and appropriately to any incidents that may occur.

### **Freedom of association**

INVISIO respects the right of each employee to engage in or refrain from collective bargaining, agreements and other collective activity as contemplated by applicable law, including the right to form and join trade unions for the protection of his interests.

### **Human rights**

INVISIO supports the Universal Declaration of Human Rights by the United Nations.

## 5. Conflicts of interest

An employee may not use his or her position with INVISIO for personal gain or undertake any outside employment that would interfere with his or her performance at the company. INVISIO expects its employees to follow these rules and to resolve uncertainties by asking his or her manager for advice and, when required, obtain INVISIO's consent.

## 6. Work environment

### **Health and safety**

INVISIO will strive to ensure that employees understand and follow the health and safety regulations and procedures applicable to their job function.

### **Drugs and alcohol**

INVISIO is committed to maintain a drug and alcohol-free workplace. Employees are expected to react and act accordingly. Any deviations from this principle will require the approval from the Management Team.

### **Security**

Based on identified security risks, INVISIO will take appropriate preventive actions to provide a safe and secure workplace for employees.

To protect our assets, e.g. property, equipment, and supplies, a shared responsibility between employees and INVISIO is expected.

## 7. Confidential business information

Employees have a duty of loyalty to INVISIO and are expected to safeguard the company's confidential or otherwise sensitive information. Such information must not reach external parties.

## 8. Good citizen

### **Environment**

INVISIO strives to conduct business in a sustainable manner. In all areas possible the company endeavors to improve the environment. The ambition is to be economical with energy and use of resources in day-to-day activities, such as through waste separation at source or avoiding unnecessary consumption of materials.

### **Authorities**

INVISIO must comply with applicable requirements of various authorities globally. Accordingly, we expect that employees who prepare information, records or submissions do so systematically and with the highest integrity.

### **Customers and business partners**

INVISIO's relations with customers and business partners will be characterized by fairness and honesty. Employees will comply with our Code of Conduct, regardless of where in the world business is being conducted. We will compete in the marketplace fairly and in full accordance with applicable law. INVISIO and its employees will respect the principles and rules of fair competition and will not violate applicable laws or principles.

### **Unlawful incentives**

INVISIO will not be involved in any form of bribery, i.e. we will not offer or accept payments, economic benefits, gifts or favors in violation of applicable laws or generally accepted business practices.

Our Anti-Corruption Policy provides further guidance on how to conduct business in a fair, ethical and legal manner.

### **Political involvement**

INVISIO stands for political neutrality with regard to political issues, parties and representatives. The INVISIO name and assets must not be used to promote political issues. When not acting on behalf of the company, employees may participate in the political process as responsible citizens.

## 9. Financial reporting and accounting

Financial reporting and accounting will be maintained and reported in accordance with INVISIO's Financial Handbook, be in compliance with generally accepted accounting principles and in a manner that accurately describes the company's true financial position. INVISIO will comply with International Financial Reporting Standards and other regulations applicable for listed companies.

## 10. Violations and concerns

### Speak up

INVISIO expects employees to report any known or suspected violations of law or our Code of Conduct so they can be investigated and dealt with appropriately.

INVISIO will not tolerate harassment of an employee who, in good faith, reports a violation. Confidentiality will be maintained to the extent possible, consistent with laws and INVISIO's need to investigate the issue.

### Reporting procedures

Employees are encouraged to raise concerns by either contacting:

- The Manager
- The Human Resources Manager
- Any member of the Management Team
- Any member of the Board