



Global Transport and Logistics

DSV SUPPLIER CODE OF CONDUCT

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INTRODUCTION BY THE CEO

When DSV enters into agreements with suppliers who carry out services on behalf of DSV, the suppliers become our ambassadors because we are part of the same value chain. Therefore, we expect every supplier to share and live up to the same ethical standards that we hold ourselves to. This expected ethical behaviour is laid out in this Supplier Code of Conduct.



The Supplier Code of Conduct applies to all business partners of the DSV Group. These include, but are not limited to, suppliers, agents, representatives and joint venture partners ('Suppliers').

Suppliers must also ensure, to the greatest extent possible, that the Supplier's own agents and sub-contractors also comply with the requirements of the DSV Supplier Code of Conduct.

DSV's reputation and business depend on its familiarity and compliance with all applicable laws, rules and regulations. That is why, when you act as a Supplier on behalf of DSV, you have an obligation to comply with these laws, rules and regulations. You are expected to read, understand and adhere to the Supplier Code of Conduct and to ask your DSV contact person in case of uncertainty about the Supplier Code of Conduct. Where local laws and regulations differ from the standards set in this Code of Conduct, the stricter standard must always be applied.

As the Code cannot cover every issue that may arise, you should always use common sense when conducting business on behalf of DSV.

As a DSV Supplier, you are strongly encouraged to act promptly if you are faced with or suspect non-compliance with the Supplier Code of Conduct or applicable

laws and regulations. Bring the issue to the attention of your DSV contact person or report it through the DSV Whistleblower Programme.

If you are about to engage in a situation and you are uncertain whether it is appropriate, you should ask yourself the following questions:

- Is it consistent with the Code?
- Is it lawful?
- Is it ethical?
- Will it reflect well on me and DSV?
- Would I want to read about it in the newspaper?
- Would my family and friends approve of it?

If the answer to any of these questions is "no", you should avoid doing it. If you are still uncertain, you should ask for guidance or contact DSV. Keep asking until you are certain or report the issue through the relevant channels.

Jens Bjørn Andersen
CEO, DSV Group

ANTI-BRIBERY AND CORRUPTION

DSV has a zero tolerance approach towards bribery and corruption and complies with applicable anti-bribery and corruption legislation, particularly the US Foreign Corrupt Practices Act and the UK Bribery Act and expects the same of our suppliers. DSV expects its Suppliers to conduct business in an ethical and lawful manner and to use the following specific rules to address anti-corruption. The Code does not prohibit normal and appropriate hospitality – given or received.



BRIBERY

Bribery refers to the offering, promising, accepting or soliciting of an advantage or anything of value as an incentive to influence an act that is illegal, unethical or a breach of trust. The benefit exchanged can include anything of value and is not only limited to monetary transfers (e.g. favours, gifts, loans, etc.).

DSV prohibits bribery without exception, including in instances where bribery is accepted as normal business practices

DSV Suppliers must not accept or offer bribes of any kind.

The prohibition of bribery includes instances where it takes the following forms:

- Charitable donations
- Payment of travel expenses
- Delivery of products and/or services
- Disproportionate entertainment expenses
- Transfer of other personal or financial benefits

Example of bribes:

Offering a bribe:

Offering to pay for a hotel stay of a potential customer and partner, but only if he/she agrees to do business with you. This would be an offence since the offer is or can be viewed as being given to gain a commercial and contractual advantage.



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Receiving a bribe:

A supplier offers your nephew a job but makes it clear that in return you are expected to use your influence to ensure that your company continues to do business with the Supplier.



It would be an offence if you accepted the offer because you would be doing so to gain a personal advantage.

FACILITATION PAYMENTS

Facilitation payments – sometimes also called “grease” payments – are small payments made to public officials to secure or speed up routine or necessary processes, which the public official is already duty-bound to perform without the need for payment. Such payments may seem harmless, partly because the sums involved are usually small and partly because they are often regarded as part of local custom or culture but are still considered bribes and therefore prohibited.

As a DSV Supplier, you are strictly prohibited from making facilitation payments or accepting such practice in any country by any party.

It makes no difference whether facilitation payments are permitted or commonly accepted under local law or local practice.

The only exception is if you reasonably believe that your or another person’s life, health or safety may be at risk. In these instances, making the payment is not considered a violation of the Code, but must be reported to your DSV contact person.

Examples of facilitation payment:

Offering a facilitation payment:

You need a permit. The issuance of the permit usually takes two weeks. You offer the public official handling the permits a small amount of money to issue the permit in one day. By doing so, you make the person speed up the issuance process.



This is a facilitation payment.

KICKBACKS

A kickback is a payment or a form of negotiated bribery where a commission given to someone for facilitating a commercial transaction such as a contract. Kickbacks are also considered bribery, and it is therefore prohibited for DSV Suppliers to give or receive kickbacks to or from other business partners.

Kickbacks, as referred to here, must not be compared to a normal bonus programme between the Supplier and DSV.

Examples of kickbacks:

Receiving kickbacks:

You are responsible for hiring road transport subcontractors to provide DSV with transportation services. You get in contact with a new road transport subcontractor and consider hiring this company even though you have some concerns about whether the subcontractor can deliver on quality. You express your concern to the subcontractor and suddenly they offer you a percentage of all sales to be paid to you personally – the higher the sale, the higher the payment you will receive.



Such an arrangement would be considered a kickback.

MONEY LAUNDERING, FINANCING OF TERRORISM AND OTHER CRIMINAL ACTIVITIES

Money laundering is the act of concealing or disguising money obtained from criminal activities and making it appear to have originated from legitimate sources or to constitute legitimate assets.

Funding terrorism operations may involve concealing the source of funds or their intended use.

You must not engage in money laundering or any activity that facilitates money laundering, funding of terrorism and any other criminal activities.

GIVING AND RECEIVING GIFTS

Entertainment, hospitality and the exchange of gifts are considered common practice and part of building and maintaining business relationships throughout the world. However, you should be careful that the exchanges do not constitute bribes, nor can they be perceived by others as an unfair influence.



You are allowed to accept and offer gifts if the value does not exceed a reasonable level and the gift, entertainment or hospitality is not intended to influence the recipient. What is considered reasonable will vary depending on the country and culture. As a rule of thumb, the value of a gift should not exceed twice the estimated hourly wage rate of the recipient.

When acting on behalf of DSV, you are not allowed to accept or offer cash equivalent gifts, such as gift cards. Paid travel expenses, hotel accommodation and restaurant visits must be directly related to the business conducted with DSV.

Regardless of the value of the gift or hospitality, you should always be aware of the timing of the exchange to ensure that it cannot be perceived by anyone as a bribe or an unfair influence. For example, you cannot accept or offer gifts, entertainment or hospitality during a tender process or the negotiation of a sourcing agreement.

Example of reasonable gifts:

Tickets/admission fees for events or similar with business partners as well as pens, calendars and small promotional items.

Example of an unreasonable gift:

Your company is looking for a new supplier and you are supporting the selection of one of the suppliers that have bid on the contract. During the negotiation period, one of the suppliers has offered concert tickets to you. This is an unacceptable gift as it is not related

to the business conducted with your company and is offered during a sensitive period.

CONTRIBUTIONS TO POLITICAL CANDIDATES, POLITICAL PARTIES, ETC.

When acting as a representative of DSV, you are not allowed to engage in any political activities or support election campaigns, political parties, political organisations or politicians on behalf of DSV. DSV does not interfere with an employee's private actions or political views, however you must ensure this cannot be perceived as DSV's own actions or views.

DSV funds, properties or services must not be used to support political activities.

COMPETITION

DSV is committed to complying with all applicable competition and anti-trust legislation at all times. To ensure compliance as a Supplier, you must be aware of situations that could have an impact on competition.

Regardless of the contract form, agreements must always be negotiated in accordance with fair competition principles.

As a Supplier, you must observe the same degree of diligence and must not conclude any contracts or agreements, formal or informal, with the purpose or likely effect of substantially limiting competition.

You must not participate in or be a party to:

- Price fixing
- Market sharing (dividing markets)
- Limitation or control of production or capacity
- Exchange of information on prices or other terms and conditions regarding DSV companies, suppliers or other related third parties
- Collusive agreements on essential terms, rates, fees, charges and conditions between competitors



PROCESSING OF INFORMATION

You must respect and protect the confidentiality of information belonging to DSV, our customers, suppliers and other business partners.



CONFIDENTIAL MATERIAL AND INFORMATION

You are not allowed to disclose any confidential or proprietary information received during or after your collaboration with DSV to unauthorised individuals or any external parties.

Confidential or proprietary information may only be disclosed to a third party if authorised in writing through a non-disclosure agreement or if disclosure is required by law.

Confidential and proprietary information includes all non-public information that could be of use to competitors or be harmful to DSV, our customers, suppliers and other business partners if disclosed.

DATA PRIVACY

DSV collects data about you as a Supplier, for example your vendor details such as company information, telephone number and postal or email address.

To comply with data privacy legislation, DSV has issued binding corporate rules ensuring that collected personal data is not corrupted, copied, stolen, disclosed, misused or made accessible to persons without adequate authorisation and approval.

We expect the same standards from our Suppliers.

You can read more about our binding corporate rules at [dsv.com](https://www.dsv.com).

<https://www.dsv.com/en/sustainability-esg/governance/policies/data-privacy>

RESPONSIBLE CONDUCT

As a DSV Supplier, you are expected to support and consider the impact of our brand and avoid any damaging or derogatory communication, whether online or elsewhere.

When communicating in the public domain and when such communication could be perceived as being related to DSV, the following activities are not permitted:

- Messages or postings containing statements on any subject that could be mistakenly interpreted as the standpoint of DSV;
- Publication of defamatory and/or knowingly false material about DSV, its employees and/or customers or suppliers.

This applies whether the communication occurs online or elsewhere, from a private or company-owned device, during the workday or outside office hours.

ONLINE BEHAVIOUR

DSV encourages the use of social media and other online platforms for business communication and networking purposes.

All posts on personal social media platforms, such as LinkedIn, Facebook, Twitter, etc., should be considered public and should not contain confidential DSV information.

Posts and comments on social media should be formulated so that it is clear that they reflect personal views and not those of DSV, unless posted by an authorised representative of DSV.

HUMAN RIGHTS

DSV strongly believes that human rights are fundamental and should be protected at all times, as established under the International Labour Organisation (ILO) Conventions and Recommendations. DSV is committed to fair employment practices and equal opportunities and treatment. All people who carry out services for DSV, whether directly as DSV employees or indirectly as employees of our Suppliers, must be treated decently and with dignity.



COMPLIANCE WITH INTERNATIONAL HUMAN RIGHTS STANDARDS

DSV supports and is committed to complying with applicable human rights and labour laws and regulations. We are committed to adhering to the ILO Declaration on Fundamental Principles and Rights at Work, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and we are a signatory of the UN Global Compact.

FORCED LABOUR, HUMAN TRAFFICKING AND MODERN SLAVERY

DSV is committed to the fight against human trafficking, forced labour and debt servitude and expects suppliers to also be committed to the fight against modern slavery.

Employees must receive a letter of confirmation of their employment conditions if required by national legislation.

CHILD LABOUR

The employment of children contrary to ILO Convention C138 on minimum age for labour is prohibited.

DISCRIMINATION AND HARASSMENT

As a Supplier, you must recognise and support equal human rights and adopt a stand on discrimination, differential treatment, harassment, inappropriate or unreasonable

interference with work performance, whether based on nationality, race, disability or gender, including gender identity or gender expression, sexual, religious or political orientation, ethnic or social background.

Physical, sexual, mental, or verbal abuse is prohibited as is any threat of abuse or any other form of intimidation.

SAFE WORKING CONDITIONS

DSV expects its suppliers to demonstrate diligence and good judgement, including how to respond in cases where there is suspicion of inadequately skilled and trained personnel.

In performing its core freight forwarding activities, DSV relies almost exclusively on Suppliers when it comes to the physical transport of goods. Therefore, DSV Suppliers are expected to ensure that they have implemented procedures to ensure a healthy and safe physical and psychological working environment and have taken appropriate measures to prevent the use and abuse of alcohol, drugs or other unlawful substances by its personnel.

DSV expects that its Suppliers are able to communicate adequately in all situations with DSV and its customers.

Any fatal accidents and/or serious injuries and those that may lead to a liability, legal action or claim involving DSV and/or its Customer(s) are to be reported as soon as becoming aware of it verbally to DSV.

DSV expects its Suppliers to ensure that any equipment used when providing services to DSV is of good and sound quality, meets the general and legally required standards of maintenance and always satisfies any safety regulations or measures.

Suppliers must comply with specific requests, rules and regulations laid down by DSV or its customers in respect of the general behaviour, handling, stowing, loading, unloading and transport of goods from and to the customer's or DSV's locations. However, Suppliers are not obliged to comply with specific requests that may be contrary to traffic safety regulations or similar regulations in the jurisdictions in or through which the transport is to take place.

The following requirements also apply:

- Employees have the right to join a union and engage in collective bargaining.
- The remuneration of employees should meet or exceed statutory or agreed national industry minimum standards.
- Support of a constructive dialogue between employer and employee.
- Compliance with current national legislation and agreed standards for employee working hours and environments.



ENVIRONMENTAL IMPACT

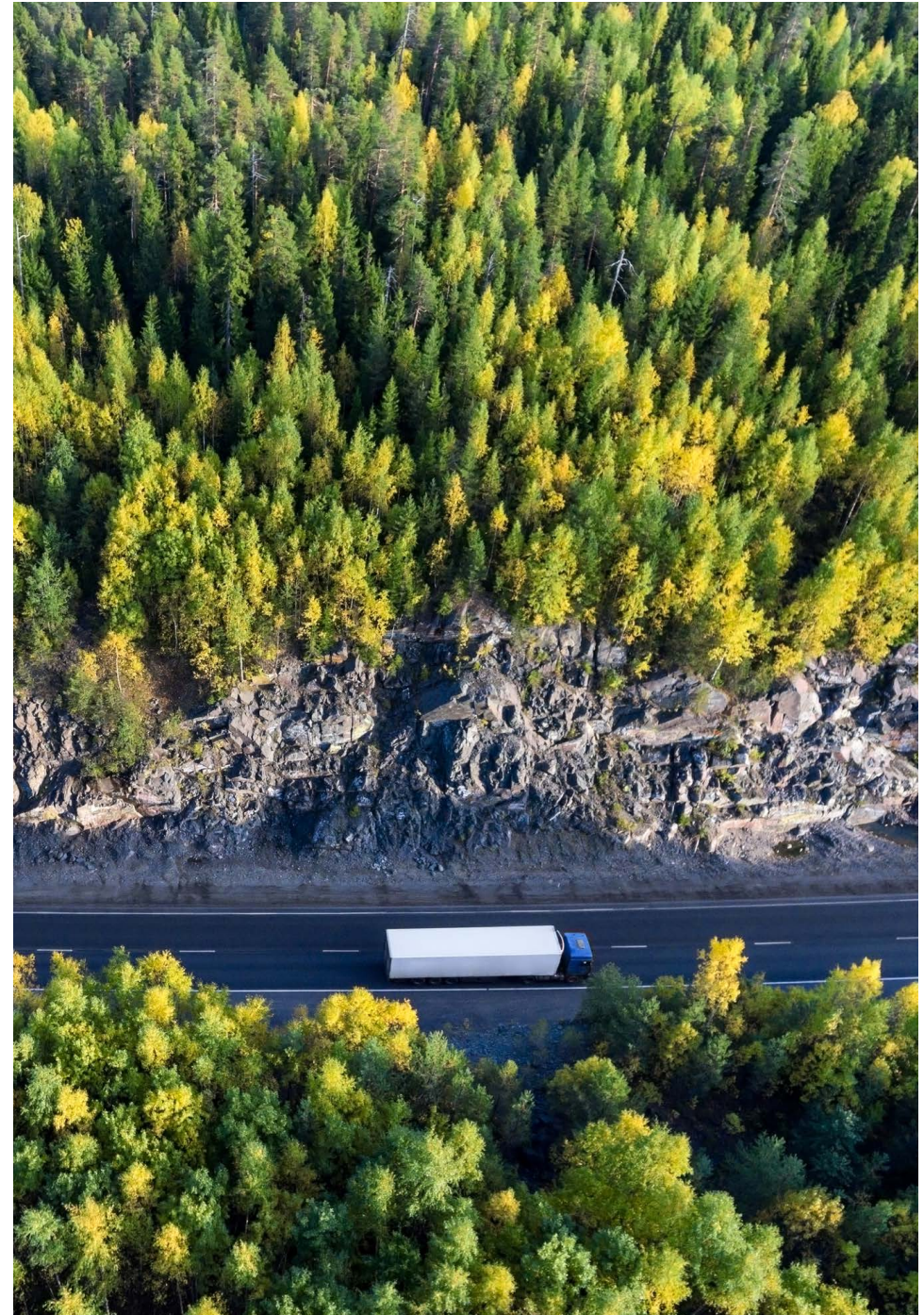
As one of the global, leading providers of transport and logistics services, DSV is committed to assuming its share of the responsibility to reduce the environmental impact through reducing our CO2 emissions. When, as a Supplier, you perform transport services on behalf of DSV, we expect you to assume part of our common responsibility for the environment.

Suppliers must comply with all applicable laws and regulations relating to the environment, including any management and reporting obligations. Where applicable and required by DSV, Suppliers will be required to provide proof of environmental certification, authorisations or permits. Suppliers should support DSV's initiatives on decarbonisation and where applicable and feasible, agree to embark on joint projects related to new technologies, fuels and other aspects related to managing and reducing the environmental impact from transportation.

SUSTAINABLE AND INNOVATIVE TRANSPORT AND LOGISTICS SYSTEMS

Being part of DSV's value chain, you must look for and to the extent possible offer sustainable and innovative transport and logistics systems that continually reduce the environmental impact.

You should always aim to contribute to the constant development and improvement to make our services reflect the environmental considerations.



IN PRACTICE

DSV Suppliers must comply with the Supplier Code of Conduct at all times. They must also comply with these principles when choosing business partners and when conducting their business and providing services on behalf of DSV.



The obligations under the Supplier Code of Conduct are an extension of the Suppliers' obligations under any contracts concluded between DSV and the Supplier. DSV reserves the right to conduct audits to verify that its Suppliers meet the standards of the Supplier Code of Conduct.

REPORT VIOLATIONS

You are encouraged to be alert to and show vigilance in situations that could result in misconduct.

Any non-compliance with this Supplier Code of Conduct or applicable laws and regulations must be reported to your DSV contact person or through the DSV Whistleblower Programme.

POSSIBLE SANCTIONS

Any non-compliance with the Supplier Code of Conduct is taken very seriously, and the Supplier is expected to initiate corrective actions to remedy such breach as well as take appropriate measures to prevent any future reoccurrence.

In case of serious or repeated breaches, DSV reserves the right to terminate the business relationship without any liability to the Supplier with immediate effect.

The supplier Code of Conduct is also available at www.dsv.com. Suppliers are required to familiarise themselves with the content of the Supplier Code of Conduct.

If you have a concern, you can reach out to DSV or report it through the DSV Whistleblower Programme.

DSV Whistleblower Program

<https://dsv.whistleblownetwork.net>

Visit our DSV Whistleblower Program at dsv.com

<https://www.dsv.com/en/sustainability-esg/our-integrity>