

Issue	CR Policy
Version	13
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Approved	Group Executive Management
Valid from	January 1, 2020

*Lovpligtig redegørelse for samfundsansvar, jf. årsregnskabslovens § 99a
Redegørelsen udgør samtidig en bestanddel af ledelsesberetningen i virksomhedens årsrapport 2020*

*Statutory report on social responsibility, pursuant to årsregnskabsloven § 99a
The report is also part of the management report of the company's annual report 2020*

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OPENING

By this policy GPV Group declares that we intend to meet a wide range of Corporate Responsibility (CR). As of 2018 the title of this policy has changed from Corporate Social Responsibility (CSR) to Corporate Responsibility (CR). This reflects that GPV consider responsibility and sustainability to go beyond the social elements.

The policy underlies the targets set by the executive management. The results achieved during the past year as well as effort for the coming year will appear from the annual follow up on agreed KPIs and their annual targets.

This policy requires as a minimum to fulfil the principles contained in

- TLS 8001 (Thai Labour Standard)
- UN Global Compact.

1. ABOUT GPV

1.1. Business and operating principles

GPV is a knowledge based outsourcing partner with specialist capabilities within high technology and complex manufacturing.

GPV is a global EMS-partner specialised within high-mix/low-medium volume EMS with more than 50 years of experience and industry insights. We help our customers realize their accomplishments and competitive position through superior technological know-how.

Our more than 3.600 employees deliver electronics manufacturing, in-house mechanics, cable-harness and box-build, from our production sites in Europe, Asia and the Americas. GPV is founded in Denmark and with Danish headquarters. We comply with local legislation in the countries in which we operate.

1.2. Code of Conduct

The GPV Group is dedicated to being a responsible employer and a good corporate citizen. The Code of Conduct represents our core values and reflects our continued commitment to ethical business practices and regulatory compliance.

The Code of Conduct for Employees applies to all employees of the GPV Group worldwide, and it is the responsibility of Management and all employees to ensure compliance with this Code of Conduct.

In the event of non-compliance, employees are encouraged and expected to give notice to the Executive Board, and they are assured that they will suffer no retaliation or other negative consequences in such case. We take a very serious view of any suspicion of breach of GPV's Code of Conduct, and in any cases of non-compliance with the Code of Conduct, we will act.

2. CORPORATE RESPONSIBILITY (CR)

2.1. Workplace

GPV strive to continually improve our work environment. We aim to strengthen and implement a shared corporate culture which is to help us treat all colleagues equally, regardless of culture, history and tradition. If GPV employees have good working conditions and are committed to their work, together we can do the best job possible.

- **Diversity**

In GPV we aim to place the right people in the right job. We are looking for competencies to fill in a certain job regardless of religion, culture, colour of skin, etc.

- **Training and development initiatives**

It is our aim to provide our colleagues with continuous and relevant education and training.

- **Working hours**

In GPV the number of working hours lives up to the local labour legislation. In situations where law or agreements claim overtime pay or other kind of nuisance bonus, it will be paid.

2.2. Health, safety and environment (HSE)

GPV ensures that production in all phases of the supply chain is planned and organized to promote a safe, healthy and responsible working environment. The purpose is to avoid accidents and to ensure that the physical and mental condition of the employees does not deteriorate.

The work at GPV is carried out in accordance with the following principles:

- Risks are controlled and managed at the source
- To the extent commercial feasible, the work is adjusted to fit the individual employee in terms of equipment, as well as work and production methods
- Monotonous work is limited to minimize its impact on the employee's health
- No work methods constitute danger to the employees

GPV makes every effort to ensure that our processes are safe and that high-quality standards are maintained throughout the entire supply chain, from incoming raw material to finished goods.

GPV makes every effort to ensure that no employee suffers physical or psychological harm at work.

In terms of prevention of work accidents, the responsible unit management must notify any Lost Time Injury (LTI) to the CEO within 24 hours, and within 48 hours an investigation result for discussion to avoid similar incidents in the future must be presented.

2.2.1. Health

It is important to GPV to have healthy employees. GPV ensures that efforts to improve the general health are part of the GPV way to act.

GPV helps improving the health of its employees by improving the work environment with initiatives targeting an improved well-being.

2.2.2. Environment and sustainability

In the production there is a risk of environmental impact by discharging substances into the air, the ground and the water. GPV has no explicit policy to reduce our effects on the climate, but we constantly strive at reducing energy- and water-consumption and focus on recycling of waste materials. GPV complies with all applicable laws and regulations, and our aim is to contribute to sustainable development by focusing on

- Employees
- Environment
- Quality

GPV is ISO 14001 certified which means that we continuously work determinedly and systematically to improve the environment. Every year GPV is evaluated by external auditors.

2.3. Quality

GPV ensures that our suppliers show respect of high product quality and of the environment. GPV inspects and audits significant suppliers at least once a year and visits suppliers with low performance.

Internal quality conditions comply with the industry's highest standards to live up to the terms of the quality certificates GPV has achieved. These certificates are given in the CR report's data sheet.

3. RESPECT OF OTHER PEOPLE, CULTURES AND EQUAL EMPLOYMENT OPPORTUNITIES

Regardless of the country in which we operate, we maintain that the human rights of every individual should be respected and upheld.

3.1 Discrimination

All GPV employees must show respect of the values and cultures of the people with whom GPV works - both internally and externally. As a natural consequence, GPV prohibits discrimination on the basis of sex, race, colour of skin, religion and beliefs, political opinion, sexual orientation, age, handicap or national, social and ethnic origins.

GPV ensures that we do not discriminate when hiring, moving, promoting or dismissing employees, or in connection with pay reviews, training and development or other working conditions. All these elements are based on relevant and objective criteria.

3.2. Freedom of association

GPV does not interfere with the employees' choice of union or other association and respects the employees' right to organise and enter into collective bargaining.

3.3. Child labour

GPV does not accept child labour. GPV is aware of and respects the ban against child labour as expressed in EU Directive 94/33/EC of 22 June 1994 on the protection of young people in the workplace, the UN Convention on Economic, Social and Cultural Rights of 16 December 1966, ILO Convention No. 138 of 26 June 1973 on Minimum Age, ILO Convention No. 182 of 17 June 1999 on the Worst Forms of Child Labour as well as the UN Convention on the Rights of the Child of 20 November 1989.

4. CORRUPTION

As a global company GPV is exposed in Asia, Europe and the Americas - and thereby in different cultures. Each culture has different attitudes towards doing business. As expressed in our Code of Conduct, we pride ourselves of acting credibly and with integrity in all of our operations, and we do not accept or offer bribes.

5. EXTERNAL RELATIONS

5.1. Community relations

GPV is aware of and observes all applicable laws, rules and regulations in the various countries in which we operate. GPV is responsible for understanding these laws, rules and regulations and how they apply to our business and jobs, and for preventing, detecting and reporting instances of non-compliance to the relevant individuals, institutions or authorities.

5.2. Suppliers and collaborators

GPV sources raw materials in different countries. Our ambition is for our suppliers to meet our Supplier Code of Conduct which governs ethical, social and environmental responsibilities. It is essential that customers trust us if we are to sell our products. By acting responsibly, communicating openly and maintaining an on-going dialogue with customers, we create the right conditions for trust.

GPV has a set of ethical guidelines for all colleagues with external supplier relationships (see section 1.2. Code of Conduct)

6. IMPLEMENTATION

A number of the above-mentioned issues are implemented by the guidelines established by the management and with flow-down to the single management teams in each entity and department. Further GPV code of conduct has been signed

by all relevant employees in the organisation. Others are implemented by concrete action plans and ongoing measuring with quarterly follow-up.

As regards to discrimination, child labor, freedom of association and corruption these issues are met to the extent it is possible from the current knowledge. If suspicion appears to the management that any of this is violated, this will be investigated promptly.

On an annual basis an evaluation of the collection of measures take place and targets for the focus areas for the coming year are set by the group management. Data on all measures are collected from each entity to evaluate the progress and eventually initiate corrective actions. In 2016 we defined targets to be reached within 2020. In the table below it appears that these targets are met on a satisfactory level.

In 2020 the following activities has been completed and planned:

6.1 General and extraordinary CR Activities 2020

Beyond the ongoing measuring of fact and figures, we are working with a number of initiatives within corporate responsibility, with the aim to participate as an active player in the communities where GPV is operating.

From group level a continuous completion of e-learning in business ethics as well as signing of Employee Code of Conduct has been ensured for all white-collar workers in GPV in cooperation with local HR departments. The employee Code of Conduct applies to the entire company.

As previous years local GPV sites have again in 2020 offered donations for charity projects.

- GPV Sri Lanka helped 24 schools with sanitizing and cleaning of premises before starting the new school term after nearly 4-month lock down due to the COVID-19 pandemic
- GPV Sri Lanka arranged a blood donation campaign to support the Blood Bank for the shortage of blood during the COVID-19 pandemic
- GPV Thailand donated sport equipment to poor schools in Samutprakarn where the factory also is located
- GPV Mexico donated alcohol gel to a hospital
- GPV Mexico donated food, water, blankets, detergents etc. to the population who was affected by the tropical storm Hernan

6.2 Working Environment

In 2020 we further straightened the focus on working conditions and started implementation of a uniform follow-up on the working environment across all production sites. This includes a quarterly meeting with top management, where possible incidents and near misses are discussed. In case an incident should happen, a procedure has been implemented giving local MD 24 hours to send a written report to the CEO of GPV. This is followed up by a meeting with the purpose to secure preventive actions and learnings.

We are satisfied to see that the 2020 goal on LTI set in 2016 - which was reached in 2019 - is still reached with an even further decrease in 2020.

2020 has been influenced by the global COVID-19 pandemic. This has also had remarkable consequences for all of our employees, and several actions has been taken to ensure a safe and healthy working environment. All sites follow the government COVID-19 restrictions e.g. wearing face masks, hand disinfection, observance of distances and notice board information.

6.3 Human Rights

As a consequence of the international #metoo campaign GPV has in 2020 described a Staff policy on Sexual harassment

6.4 Corruption, Anti Bribery and Business Ethics

To further anchor the understanding of GPVs business ethics with regards to Anti bribery an e-learning session has been rolled out. The process has in 2020 been improved by monthly follow-up on new white-collar employees.

6.5 Environmental Issues

GPV has no material outstanding environmental issues. In 2016 a main objective of environmental improvements was to reduce energy consumption by 10% relative to revenue from 2016 to 2020. We are satisfied that this target was reached by 2018. Still we continue focusing on energy saving and in 2020 we reached a reduction of energy consumption of 30 % compared to 2016.

6.6 Gender Composition

The actual gender composition among the management level (employee responsible) shows a distribution of 35% female / 65% male). Among all employees the gender composition shows a distribution of 61% female / 39% male

6.7 GPV CR Index

INDEX	2016	2017	2018	2019	2020	2020 Target
LTI (Lost Time Injuries)	100	133	77	35	28	50
Electricity, kWh	100	87	84	64	70	90
Water, m3	100	104	95	79	70	

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