

GUBI

CODE OF CONDUCT

How we do business



Table of Contents

3 A MESSAGE FROM OUR CEO

INTRODUCTION

- 4 Applicability
- 5 What Is Expected
- 6 GUBI DNA
- 7 The GUBI Model: What We Do and How We Do It
- 10 Reporting of Misconduct

CODE OF CONDUCT

- 11 Introduction
- 14 Our Employees
- 15 Health and Safety
- 16 The Environment
- 17 Anti-Corruption and Sanctions
- 19 Follow the Law with Integrity
- 20 Safeguarding Information
- 21 Accounting and Reporting

Introduction

A MESSAGE FROM OUR CEO

Founded back in 1967, GUBI is a company with a long history of creating beautiful and inspiring products. We can be proud that, throughout the world, the name GUBI is synonymous with timeless, visionary design and high-quality craftsmanship.

Though we are a relatively small company, we are truly global in the way that we do business. From the places where we source raw materials, to the communities where our products are hand-crafted and assembled, to the more than 80 countries where our beautiful designs are sold, GUBI is making an impact on the world today. Operating in this way – across borders and in many different countries (each with its own laws and legislation) – means that it is crucial for each of us to work in a responsible way. Only by treating each and every one of our partners and stakeholders with respect, will we be able to build on our strong history and help to secure an ever-more exciting future for GUBI.

The Code of Conduct detailed in the pages that follow is applicable for all GUBI employees in all countries, and in all positions within the GUBI Group. These guidelines also apply to any and all individuals working for or on behalf of the GUBI Group, but are not directly employed by GUBI.

The purpose of this Code of Conduct is to guide each of us in our daily work. It will help us as we strive to set the industry standard for how to do business ethically, responsibly, and sustainably in the 21st century.

I thank you for your continued support,

Best regards,



Klaus Høeg-Hagensen
Chief Executive Officer

APPLICABILITY

The GUBI Code of Conduct provides a guide to professional ethics and compliance for all employees of GUBI Group (including those individuals employed at our Danish headquarters, in warehouse facilities, and at all regional locations) and individuals who are working for and on behalf of the GUBI Group, but are not directly employed by the GUBI Group (referred to jointly as “GUBI Employees” throughout this document).

Because GUBI employees work in many different countries around the world, they are, first and foremost, subject to the standing laws in their country of residence. In addition to those

laws, all GUBI Employees are also expected to comply with this Code of Conduct. If a provision of the GUBI Code of Conduct should conflict with a local, regional, or national law(s) in the employee’s country of residence, then the law prevails.

We believe that the behavior of our global network of business partners can and will have a direct impact on GUBI’s reputation and brand. For this reason, it is important that all partners, collaborators, and third-party vendors share our commitment to ethics and compliance by acting in accordance with the responsibilities mentioned throughout this document.

WHAT IS EXPECTED?

1. All GUBI employees are expected to read, understand, and comply with this Code of Conduct.

2. All GUBI employees should understand that they are obliged to promptly report any activity that they believe violates – or potentially violates – the terms of this Code of Conduct.

3. If any GUBI employee is ever in doubt about whether a specific action or behavior is in violation of this Code of Conduct, they should ask themselves:

- Is the action / behavior legal?
- Is the action / behavior ethical?
- Will this action / behavior reflect positively on myself, my colleagues, or GUBI?
- Would I want to read about this action / behavior in the newspaper?

If the answer to any of these questions is “no,” then the action / behavior in question is likely in violation of GUBI’s Code of Conduct. If an employee is still uncertain about a potentially risky action / behavior, they should ask for guidance from a manager, from the in-house legal counsel, or from the CFO.

4. NOTE: Third-party individuals or groups representing GUBI are expected to read, understand and act in a manner consistent with this Code of Conduct, and to comply with GUBI’s Supplier Code of Conduct.

Introduction

GUBI DNA

GUBI's stated vision is *to do things differently for the life you live*. This vision helps to broadly define both who we are as a business and how we want to relate to our customers and clients. As we pursue this vision, both individually and as an organization, we are guided by three core

values: *Curiosity, Courage, and Creativity*. We believe this vision, coupled with these essential shared values, is at the core of both who we are and why we do the work we do.

Introduction

THE GUBI MODEL: WHAT WE DO AND HOW WE DO IT

WHAT WE DO

At GUBI, we aspire to challenge the status quo in everything we do. By nurturing a company-wide culture of respect, inclusion, and excellence, we are creating thoughtful, iconic design objects imbued with meaningful stories and crafted to last a lifetime.

HOW WE DO IT

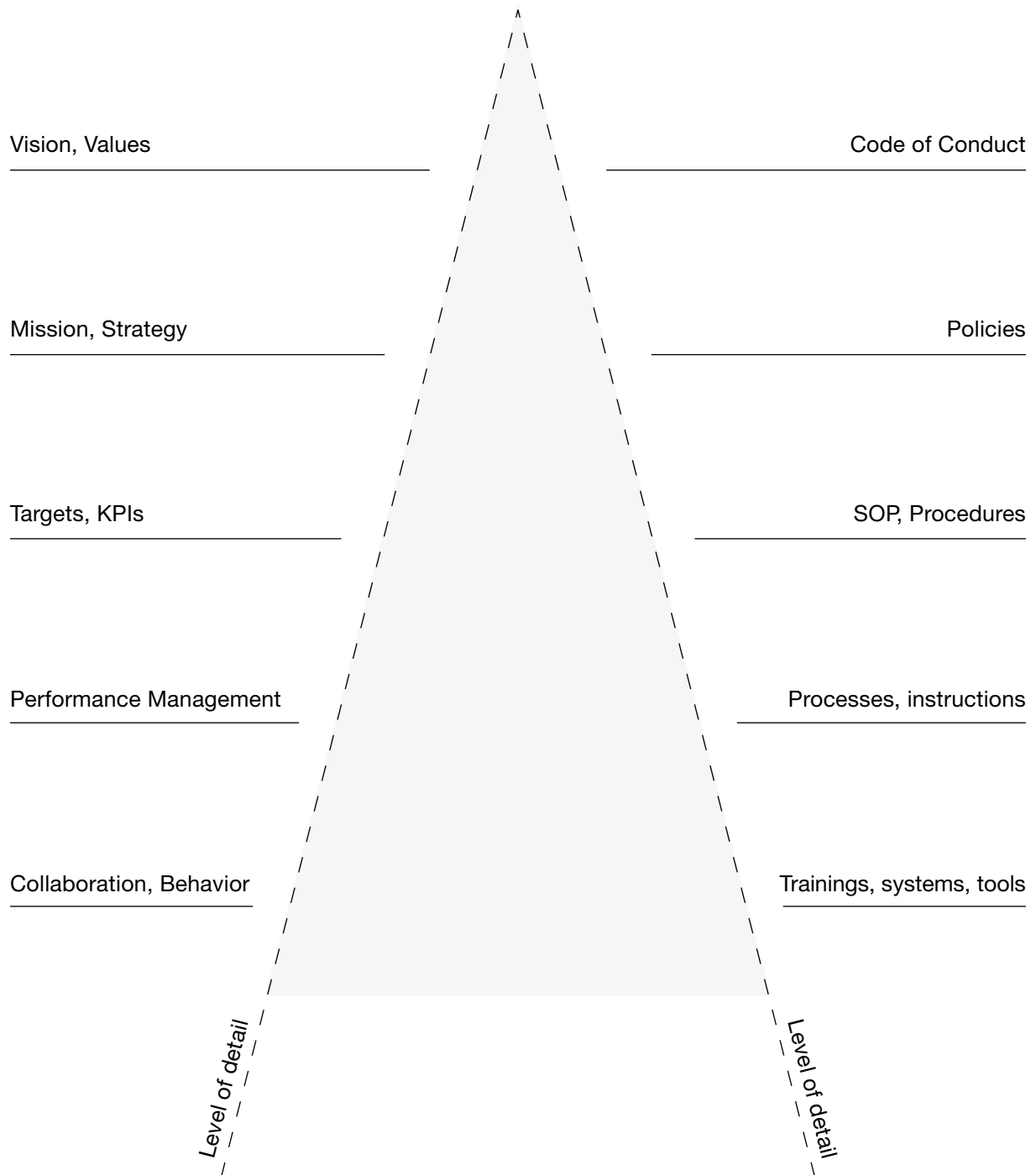
Our Code of Conduct is our internal standard for professional best practice and is one of the key ways that we are actively challenging the status quo in our industry. This important document directly informs the GUBI culture and ethos, guiding how we do business on multiple levels; influencing our policies, processes, procedures, as well as the tools and training that we utilize on a daily basis. The GUBI Code of Conduct is the practical and ethical guide for everything we do on an individual and company level. Our Code of Conduct is at the heart of everything we do.

LOOKING AHEAD

At GUBI, we acknowledge that the work we do has an impact on our world, from the places where we source raw materials, to the communities and facilities where our products are crafted, to the homes and offices where our products are used and enjoyed. With an ambitious vision for a more sustainable future, and a practical strategy for how to do business fairly and ethically, we aspire to have an ever-more positive impact on both people and the planet as we move forward.

To be successful
WHAT WE DO

Business Standards
HOW WE DO IT





REPORTING OF MISCONDUCT

Any GUBI Employee who witnesses misconduct or is a victim of improper conduct is expected to report such an incident immediately.

The quick and accurate reporting of misconduct is crucial to protecting yourself, fellow employees, the GUBI brand, its assets and reputation. Please remember that any GUBI employee who reports misconduct will not face reprisals for doing so (reporting can also be done anonymously). Reporting misconduct, including

any breach of this Code of Conduct, can be done in the following ways:

- Report directly to your manager
- Report to any member of the GUBI management team
- Report to the in-house legal counsel by writing to legal@gubi.dk
- Report anonymously via GUBI's whistle-blower scheme

INTRODUCTION

The GUBI Code of Conduct describes our value system and approach to doing business. The GUBI Code of Conduct shall ensure that GUBI employees and all other stakeholders know what GUBI stands for as a company and how we expect individuals to interact with colleagues, competitors, customers, and suppliers.

GUBI is a signatory of the United Nations Global Compact (UNGC) and is committed to the

UNGC's Ten Principles for responsible business operation with regards to human rights, labour, the environment, and anti-corruption.

Our Code of Conduct directly incorporates the UNGC's Ten Principles alongside other important directives regarding Fair and Free competition, Safeguarding Information, and Accounting and Reporting.

Our employees

Health and Safety

The Environment

Anti-Corruption and Sanctions

Follow the Law with Integrity

Safeguarding Information

Accounting and Reporting



OUR EMPLOYEES

GUBI supports and respects basic human rights for all and strives to uphold these essential rights in the ways that we conduct business. Violations of human rights are unacceptable and will, under no circumstances, be tolerated. The use of child labour of any kind is strictly forbidden.

GUBI shall be a great place to work, a place where employees' skills and creativity can thrive in a safe, stable, fair, and truly inclusive work environment. All GUBI employees shall be able to work under legal conditions where diversity is treasured, privacy of the individual is protected, and where freedom of association

and collective bargaining is a common right. All GUBI employees are expected to interact with one another in a fair and respectful manner. Harassment of any kind is unacceptable, and grounds for reprisals and ultimately termination.

Employment and advancement within GUBI shall be based on professional capability and qualifications. GUBI is committed to developing a diverse workforce and providing a working environment in which everyone is treated fairly and with respect, irrespective of gender, ethnicity, nationality, class, color, age, sexual identity, disability, religion, marital status, or political opinion.

HEALTH AND SAFETY

A safe and healthy working environment is fundamental for GUBI and is a right for all of our employees. Therefore, GUBI is committed to providing a safe and secure place to work and an environment that supports the health and well-being of all of our employees.

A proven record of safety and security performance is a deciding factor in the evaluation and selection process for all GUBI Group's contractors and business partners. In addition, GUBI is committed to helping support our employees and externals whether they are working on premises, remotely, or from their home.

All GUBI employees are expected to make health and safety a top priority while representing the GUBI Group. It is up to all of us to ensure that GUBI is a safe and positive place to work. We should always remain diligent to help prevent potential accidents from happening. If, at any time, an employee needs help or guidance related to their health, safety, or general well-being at work – or a concern related to health and safety – they should contact the work environment representative.

If an employee witnesses an incident of misconduct or risky / unsafe behavior, they are obliged to report all incidents of misconduct to legal@gubi.dk.

THE ENVIRONMENT

At GUBI, we strive to create iconic design objects that last a lifetime while, at the same time, endeavoring to work in ever-more conscious and responsible ways. For this reason, sustainability is a central part of our company's thinking: from the concept phase through to production, logistics, and the ways that our products can be recycled and / or responsibly disposed of.

Our commitment to sustainability includes understanding and measuring the way our processes and products impact the environment. This analytical approach allows us to continually adapt and improve the ways we work, so that we can become even more circular in both our

thinking and our production methods. Along the way – and whenever possible – GUBI will actively work to positively influence our industry partners regarding relevant environmental best practices.

As we grow, GUBI is committed to offering ever more sustainable products to our customers and to taking steps to honestly communicate the ways that our designs impact the environment. Additionally, GUBI encourages the development of environmentally-friendly technologies and is committed to embedding these sustainable innovations into our designs whenever possible.

ANTI-CORRUPTION AND SANCTIONS

GUBI rejects business and political corruption in all its forms, including but not limited to: fraud, extortion, intellectual theft, bribery, kickbacks, money laundering, the utilisation of extravagant gifts to influence business partners and / or public officials.

GUBI employees may never offer, promise, or authorize monetary gifts (or their equivalents) to business contacts, competitors, or government officials for any reason. Also, employees are not allowed to offer, give, or receive monetary gifts (or their equivalents) to any individual or entity, in order to secure an improper advantage.

Though gifts, hospitality, and entertainment are not automatically unlawful, they are unethical if

they are offered, provided, or received in order to improperly influence business decisions. Balanced and appropriate exchange of gifts may be acceptable in certain circumstances, however, these gifts must always comply with the laws of the country in which they are offered, given, or received. With this in mind, GUBI employees will keep in mind that there are strict rules and harsh penalties related to doing business within the public sector.

GUBI acknowledges the duty to perform sanctions screening in respect of transactions with its business partners, customers, and other stakeholders pursuant to applicable sanctions law and regulations.



FOLLOW THE LAW WITH INTEGRITY

GUBI Group, GUBI employees, and our products are subject to the law of many countries and jurisdictions around the globe. Wherever GUBI operates in the world, we are committed to following the law with integrity. We observe all applicable rules and legislation, including trade controls, and always obtain the required permissions, certificates, etc. required to operate within the countries where we do business.

Fair competition is a driver that ensures a healthy business environment and a free and transparent market that benefits all. Fair competition means we will not abuse a dominant

market position and will always avoid agreements, arrangements, or mutual understandings with competitors (or other third parties) that may be considered to have the object or effect of restricting fair and free competition.

GUBI competes fairly and complies with all applicable competition laws in the countries where we do business. GUBI employees are encouraged to collect, share, and use information about competitors, but to do so only in a legal and ethical manner.

SAFEGUARDING INFORMATION

Confidentiality and security are essential for maintaining a high level of trust with our colleagues, our industry, and our customers. Therefore, GUBI will actively work to ensure that all information handled by our employees is handled responsibly and in accordance with all applicable standards, policies, and laws.

Examples of information that we will actively safeguard include, but are not limited to: in-

tellectual property rights, internal and external business plans, pricing information, customer and supplier data, confidential customer and partner information, and personal identification data. Safeguarding information also includes all confidential information received from third parties such as our customers, business associates, or other parties engaged in work involving confidentiality agreements.

ACCOUNTING AND REPORTING

GUBI keeps detailed, up to date, and accurate accounting of all financial transactions in compliance with applicable law and regulations. This accounting includes but is not limited to: accounting for sales, taxes, and VAT. The same foundations of honesty and integrity apply for how we measure, calculate and report our accounting in other business areas, including

CO2 emissions, waste handling, and energy consumption.

GUBI's accounting and reporting will honestly reflect the economic substance of the business activities of the GUBI Group, consistent with accepted and well-recognized principles, standards and regulations.



GUBI

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