

## The Employee Policy of Palsgaard

**At Palsgaard<sup>1</sup>, we believe that our employees are our most valuable resource and the key to our success. We want to ensure an attractive place to work for all our employees and create a safe, secure and stimulating workplace. We want to motivate and support our employees so that together we can develop as individuals and as a company.**

We do the following to meet our objectives:

### **Health & Safety**

- We continuously improve our methods, processes and safety awareness so that we can minimize work-related accidents, illnesses and attrition.
- We strive to prevent accidents and occupational hazards in our daily operations. We analyze near misses and put in place safeguards to prevent such incidents taking place again and continuously work on reducing the number of work-related accidents.
- We take responsibility for our work tasks, actions and each other. We cooperate to develop our company, our products and ourselves.
- We never compromise on the safety and health of our colleagues.
- We believe in work-life balance for all our employees and if an employee is not thriving at work, we try hard to improve the situation and to solve problems in a suitable way.

### **Knowledge sharing & Education**

- We are individually and as a company responsible for knowledge-sharing and people development, and we work together to improve our performance.

### **Equality and discrimination**

- We also believe that every person is of equal value regardless of gender, political views, age, sexual orientation, physical or psychological handicap, religion, race, colour or national origin. At Palsgaard, we do not accept discrimination in any way.

### **Transparency**

- We listen and respond to the requests and concerns of our stakeholders, in particular our customers.
- We have targets and KPI's on employee satisfaction and work-related accidents and report transparently.
- We respect international standards such as the UN Universal Declaration on Human Rights (UDHR) and the eight Fundamental Conventions of International Labor Organisation's Declaration on Fundamental Principles and Rights at Work (ILO).
- In terms of working hours we comply with local laws in the countries where we operate.
- We engage with SEDEX (Supplier Ethical Data Exchange) and strive to undertake the SMETA 4-pillar (Sedex Members Ethical Trade Audit) at all our production sites.

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<sup>1</sup> Consists of the entities Palsgaard A/S with subsidiaries, The Schou-Foundation, Palsgaard Estate A/S, Nexus A/S and all management and employees.