

CODE OF CONDUCT

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Taking on Responsibilities

At AKUART we have always had our hearts in our work. We are a company, but we are first of all humans.

Humans who want to go to work happy and be proud of what we do. It has always been an unwritten rule to be ethical throughout our value chain, but as the company grows, our portfolio expands and our impact increases, we have found the need for a written code of conduct - both to show our ways of working to the world, to push the agenda within our industry, as well as to function as an internal framework to help us maintain an attentive, conscious and ethical approach.

Our Values and Commitment

The AKUART Code of Conduct describes our value system and our commitment to conducting business in an ethical and responsible manner - one that makes us proud to be part of the AKUART team. This code applies to all AKUART employees, whether based at our headquarters or in regional locations.

This document is an updated version (1.3) of the AKUART Code of Conduct. It outlines our current values and our approach to responsible business conduct. As our organization and partnerships continue to evolve, future versions will further reinforce the principles presented here while being backed up by more specific goals, procedures, and monitoring mechanisms. We consider this a living document, and we are committed to continuous improvement.

The document has been approved by the Board of Directors and its content is continuously integrated into employee training on ethical behaviour and sustainable development. The ultimate responsibility for ensuring compliance with the Code of Conduct lies with our CEO, Bjørn Berthelsen, while our Head of Sustainability, Kasper Sánchez Vibæk has been assigned the operational responsibility of elaborating and implementing related goals, policies and procedures as well as conducting regular supply chain risk assessment.

As AKUART's formal policy on responsible business conduct, the Code of Conduct expresses our commitment to as well as our requirements throughout the supply chain concerning:

- Human Rights
- Labour Standards
- Environmental Responsibility
- Anti-Corruption

These commitments align with international standards and expectations, including the UN Global Compact, the ILO Core Conventions, and the OECD Guidelines for Responsible Business Conduct, all of which we strive to reflect in our daily operations.

The principles apply to our internal operations and extend throughout our supply chain, guiding our actions and our requirements for all direct and indirect business relationships. All suppliers and partners must acknowledge and accept the procedures and principles outlined in this document.

THE AKUART CODE OF CONDUCT

The Akuart Code of Conduct outline AKUART's values and expectations for responsible business conduct. They reflect how we act as a company, how we treat others, and how we contribute to a sustainable future — across our own operations and throughout our supply chain.

The code is structured around five core commitments:

Products

We design acoustic solutions that combine high quality, aesthetic value and sustainability. Circular thinking, transparency and responsible material choices are embedded in our product development.

Environment

As part of our ongoing development, we aim to improve our environmental management systems and set measurable targets in future updates. While we are not yet able to publish a full sustainability report, we are continuously working to strengthen our internal documentation and collaboration with suppliers to enable increased transparency over time.

Humans

We protect and promote human and labour rights in every context. We support safe, inclusive workplaces and require fair conditions, equal treatment, and decent employment across our partnerships.

Business

We have developed internal procedures aligned with the OECD Guidelines for Responsible Business Conduct, including risk identification, mitigation, and follow-up. Our ambition is to promote alignment with these guidelines across the supply chain in collaboration with our suppliers.

Legislation

We operate in full compliance with applicable laws and international standards. We follow up on compliance actively and require our partners to acknowledge and align with our Code of Conduct.

Each of these commitments is explained in more detail in the sections that follow — outlining what we stand for, what we require, and how we work to create long-term value.

Products

We push the boundaries of quality, functionality, design and sustainability.

Acoustic Design Solutions

We work passionately with room acoustics and aesthetics because we understand how it can improve your everyday life. We have a value-based approach to creating products that increase well-being through sound design for all our customers.

Our products are designed for longevity – in terms of aesthetics, material composition, and functionality. We aim to deliver solutions of the highest quality while pushing the boundaries for sustainable product development within our industry.

We follow and continuously evolve our principles for sustainable design, challenging ourselves to do better with every new product we launch. This includes a strong focus on transparency in material choices, life cycle thinking, and circularity as a design principle.

We encourage the use of both recycled and recyclable responsibly sourced materials, and we collaborate with suppliers to identify environmental hotspots and reduce negative impact already at the design stage. Sustainability is not an add-on – it is embedded in the way we develop, evaluate and improve our products.

Environment

We act consciously with respect for society, climate and biodiversity.

Sustainability as a Driver of Innovation

We see sustainability as a facilitator of creativity and innovation. With deep respect for the scarcity of natural resources, we work ambitiously to minimise our environmental footprint throughout the value chain and to embed circular thinking in all parts of our operations.

Supply Chain Transparency and Traceability

We strive for transparency throughout our supply chain and work closely with our suppliers to analyse, document, and improve the material composition of our products – with sustainability as a key parameter.

We require our partners to take active ownership of their environmental impact and to set clear environmental targets supported by action plans.

We are also committed to strengthening our knowledge of our supply chain and improving the traceability of key materials and components. Together with our partners, we aim to identify potential risks related to human rights, labour conditions, and environmental impact. The precautionary principle must be observed regarding risks. This is an ongoing effort rooted in our ambition to promote transparency and accountability across all tiers of our sourcing practices.

Environmental Action and Innovation

We act proactively with the sustainability agenda and push to always reduce negative environmental impacts and promote responsible and ethical business development. We promote the use of recycled as well as recyclable materials and solutions that reduce waste and improve energy efficiency. We require all partners to work with the development of more environmentally friendly technologies and explore opportunities for green innovation.

Legal Compliance and Environmental Awareness

All suppliers throughout the supply chain are required to carry out operations with care for the environment, comply with relevant local and national environmental laws, and maintain all applicable licences, registrations, or permits. Employees are required to be trained in environmentally responsible behaviour, as we believe awareness and competence are key to driving positive change. A system must be in place for checking compliance with legislation, along with lists of relevant legislation.

Progress Reporting and Energy Focus

We are committed to monitoring the environmental impact of our operations and to continuously improving our sustainability practices. We work actively with our suppliers to set targets, follow up on progress, and share knowledge that supports greener operations throughout the value chain.

We document our efforts internally and communicate key progress. Our focus is on maintaining a responsible supply chain and using data and insights to drive practical and lasting improvements.

Humans

Human Rights

We support and respect internationally recognised human rights and are committed to upholding them. Violations of human rights are unacceptable and will not be tolerated – whether directly or indirectly. We require all employees and partners to act with dignity, respect, and care in their interactions with colleagues, partners, and local communities. Should there be doubt about potential violations, we require active and responsible action – either by addressing the issue directly or by informing relevant authorities or stakeholders.

We prioritise the well-being of our people and aim to foster a culture of care, respect, and inclusion. We want AKUART to be a great place to work – where people feel safe, supported, and inspired to grow. It is a shared responsibility to maintain this environment.

Safe and Fair Working Conditions

We recognise the essential role of labour across our value chain and require all our partners to provide safe, fair, and inclusive working conditions. All workers must be guaranteed to be free from or protected against conditions that can constitute a hazard for the employee's physical and/or psychological health. Chemicals must be handled safely, and safety data sheets must be available. Where the work environment cannot be changed, hazard must be mitigated through appropriate use of protective equipment free of charge. Workplace accidents and health risks must be prevented through risk assessments and safety training. All workers must regularly be given relevant training and instructions for operating machines and other equipment. Fire drills must be held regularly. Fire equipment, evacuation plans, and emergency exits must be available and clearly visible in all areas. Proper ventilation, noise reduction, access to clean drinking water, and sanitary facilities must always be in place. This also applies to employee accommodation.

AKUART supports and aligns its practices with the core conventions of the International Labour Organization (ILO), including:

- Freedom of Association and the Right to Collective Bargaining
- Elimination of Forced and Child Labour
- Prohibition of Discrimination in Employment

In countries where freedom of association is restricted, alternative mechanisms must allow employees to safely express concerns and influence working conditions.

No Child or Forced Labour

Child labour is not accepted under any circumstances. All employees must be above the national legal age of compulsory schooling and never under 15 years of age. Only light work as defined by the EU for children aged 13-15 is accepted. Young workers must not be exposed to hazardous work or work that has a negative impact on the individual's personal development (physical, psychological, mental, spiritual, moral or social). If light work or young workers are employed there must be a policy in place for the types of tasks that may be carried out. In the unlikely event that child labour is identified, the supplier must act swiftly and responsibly, prioritising the child's best interests.

Forced labour is strictly prohibited. All work must be based on free choice, and workers must be able to leave their employment with reasonable notice. Confiscation of identity documents or coercion through economic, physical, or psychological means is never permitted.

Equal Treatment and Diversity

We strongly oppose and require all suppliers to refrain from all forms of discrimination or harassment, including – but not limited to – gender, age, religion, ethnicity, disability, sexual orientation, civil status, pregnancy, political opinion, health condition, gender-crossing identity or expression. No form of sexual harassment and psychological or physical punishment is accepted. Employment and advancement at AKUART are based solely on professional capabilities and qualifications.

We value diversity and aim to create inclusive, respectful workplaces where creativity and community can thrive – both at AKUART and across our supply chain.

Wages and Working Hours

Wages and employment terms must be clearly documented in writing, comply with national legislation and international standards. The level should support the living wage and at least the legal minimum wage. Wages must be paid directly to the employee within the agreed timeframe and in full. Working hours must not exceed legal limits or a maximum of 60 hours per week, including overtime. Workers must be provided with breaks during the working day and receive at least one day off per week. Overtime compensation must be paid according to national legislation, and must be clearly specified in payslips. The employer must ensure that all employees understand their terms of employment, for example with the help of a staff handbook and training.

Leave and Social Insurance

Leave, including vacation, holidays, sick leave, and parental leave must be approved and compensated in accordance with national legislation. All workers must be covered by social insurances in accordance with national law.

Expectations of Partners

We require our business partners to uphold these standards and to proactively avoid and address adverse impacts on human and labour rights. All partners must, as we do, maintain a record of safety and security performance including accidents and incidents. Incidents are such events that could have led to an accident

Business

We act with respect, integrity and transparency.

A Value-Based Business

Our business is built on values – values of well-being, respect, and value creation through the best acoustic design solutions on the market. We commit to honouring these values in all business and product decisions and to act with integrity, professionalism, and transparency in all our dealings.

We strive to continuously develop our company, grow and gain market share – but never at the expense of our ethical standards. We are passionate about our brand, products, and services and aim for innovative business development that raises the bar for acoustic design while remaining responsible.

Zero Tolerance for Corruption

Trust is the foundation of every business relationship. Therefore, we tolerate no form of corruption. No employee or partner may offer, promise, request or accept any form of improper payment, gift, or benefit that could influence business decisions. All decisions and agreements must be based on merit, objectivity, and professional judgment.

We require all our business partners to uphold the same standard and maintain adequate internal procedures and controls to prevent and detect corruption, bribery, conflicts of interest, or other unethical practices.

Awareness of Ethical Risks

We also recognise the importance of risk management in a growing company. That is why we are committed to implementing processes for risk identification, management and mitigation, including in relation to ethical business conduct.

Legislation

We comply with laws and regulations throughout our operations.

Rules and Regulations

We operate in full compliance with applicable national and international laws, rules, and regulations – and are committed to upholding recognised international standards and relevant industry-specific requirements. We require our business partners across the value chain to do the same. This includes maintaining high standards for anti-corruption and business integrity, with adequate procedures in place to ensure lawful and ethical conduct.

The AKUART Code of Conduct serves as a guide to professional ethics and compliance for all AKUART employees and partners. All employees must read and engage with its content. Likewise, we require our suppliers and collaborators to embrace the Code of Conduct not merely as a set of rules, but as the foundation for a collaborative and responsible partnership.

Compliance must be proactive. AKUART reserves the right to follow up through dialogue, questionnaires, or audit visits. In cases of serious or repeated breaches, we reserve the right to terminate the collaboration.

We believe in open and honest dialogue. If questions or dilemmas arise in relation to the Code of Conduct, we encourage employees and partners to speak up. While we do not currently offer an anonymous communication channel, all concerns are welcomed in a respectful and open environment. Raising a concern must never negatively affect the position or treatment of the person speaking up.

Non-Compliance

Non-compliance with the Code of Conduct – or any suspicion thereof – must be reported to management. All reports will be taken seriously, investigated thoroughly, and followed up with appropriate disciplinary or corrective action.

In the event of confirmed non-compliance, we require our partners to engage in constructive dialogue and to develop a corrective action plan with clear timelines, responsibilities, and measures to prevent recurrence.

Accessibility and Acceptance

We require all suppliers to formally acknowledge and accept AKUART's Code of Conduct in writing as part of our business collaboration. Where relevant, we will provide translations of the Code of Conduct to ensure clarity and accessibility across languages and cultural contexts. Our Code of Conduct is publicly available and shared with stakeholders and partners as a reflection of our ethical commitment.

Acknowledgement and Commitment

This Code of Conduct reflects the values we live by and the standards we require in all our business relationships. They are part of our shared responsibility to ensure ethical, fair, and sustainable business conduct – both within our own operations and throughout our supply chain.

As the supplier, you are required to:

- understand and comply with the principles and requirements outlined in this document
- ensure that your own operations – and, where relevant, your subcontractors – meet these standards
- confirm acceptance of the Code of Conduct in writing
- engage proactively with AKUART on challenges or improvements
- support transparency, traceability, and responsible sourcing
- and participate in follow-up activities if requested (e.g. audits, questionnaires, or dialogue).

AKUART is equally committed to these values and standards within our own business. We strive to work in close collaboration with our partners to foster continuous improvement and create long-term value.

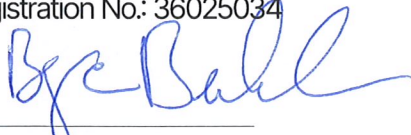
By signing below, you confirm that you have read, understood, and accepted AKUART's Code of Conduct, and that you commit to upholding the responsibilities assigned to you as a supplier.

Our internal procedures are aligned with the OECD Guidelines for Responsible Business Conduct, including processes for risk identification, mitigation, and follow-up. Our ambition is to improve these gradually and in collaboration with our suppliers.

Approval and Governance

This Code of Conduct is formally approved by AKUART's management. The document is effective as of July 1st 2025 and applies to all employees and business partners.

Company: AKUART
Company Registration No.: 36025034

Signature: 

Name: Bjørn Berthelsen

Title: CEO

Date: 5/12-2025

Supplier Commitment and Acceptance

By signing below, the supplier confirms that they have read, understood, and accepted the AKUART Code of Conduct, and that they commit to upholding the principles and requirements outlined in this document across their own operations and – where relevant – their subcontractors.

Supplier name: _____

Address: _____

Company registration number: _____

Signature: _____

Name: _____

Title/Position: _____

Date: _____

Change Log / Document History

Version	Date	Changes	Prepared By	Approved By
1.0	May 2025	<p>First version. Combined document for internal and external use.</p> <p>Based on the existing Code of Conduct and expanded with supplier standards.</p> <p>Reflects ambition for responsible conduct, without full implementation yet.</p>	SustainBusiness & AKUART	N/A
1.1	June 2025	Language cleaning and simplification.	Akuart, KSV, PdA	BB
1.2	July 2025	Layout adjustment.	GM	PdA, KSV
1.3	November 2025	<p>Adaptation to Möbelfakta requirements. Further specification of requirements in supply chain.</p> <p>Layout Adjustment.</p>	KSV, GM	BB