



## **Kviká's Code of Conduct for Suppliers**

### ***Purpose and objectives***

These rules contain the recommendations of Kviká hf., Reg. No. 540502-2930 (hereafter "Kviká" or "the bank") to parties from whom Kviká purchases goods or services (hereafter "suppliers" or "service providers").

Kviká supports the implementation, follow-up and monitoring of the development of ESG aspects (environmental, social and governance aspects) of its operations. This accords with Kviká's values of having a positive long-term impact on the community.

When decisions are made, the long-term effects are always taken into account, whether they concern internal matters of the bank, or matters concerning our customers or the community. Kviká's decisions concerning the purchase of goods and services from suppliers are included in the above.

Kviká's Code of Conduct for Suppliers has been adopted based on Kviká's CSR Policy and other obligations of the bank regarding corporate social responsibility.

The Code of Conduct stipulates the ESG criteria that Kviká emphasizes that suppliers and service providers adhere to as a minimum in their operations. The bank encourages all its suppliers, service providers and other partners to familiarize themselves with the Code of Conduct and comply with the minimum standards it provides for and encourages co-operation in this area.

### ***The rules***

#### **1. Environmental aspects**

Kviká recommends that suppliers and service providers know the environmental impact of their operations and seek to reduce the negative effects that their operations may have on the environment, for instance, through measurement of the environmental impact arising from their own activities, processes and policies, and other relevant actions related to environmental management.

#### **2. Social aspects**

Social aspects include, among other things, safeguarding certain fundamental rights in the working environment of suppliers or service providers. Kviká requires suppliers to ensure the protection of human rights in accordance with laws, rules and international agreements and obligations. This implies, among other things, that suppliers and service providers:

- do not condone any *discrimination* that may occur in the work environment, i.e. through any categorisation, exclusion or priority based on, for example, gender, race, sexual orientation, nationality, political opinion, religion, health, disability or other factors;
- ensure that all work done by employees is carried out voluntarily and *without coercion*, including that the right of employees to terminate their employment is respected;



- guarantee their employees at least a *minimum wage* as provided for by applicable laws, rules and wage agreements, as appropriate. Furthermore, that they ensure that employees enjoy work-related rights, such as holidays, illness benefits, maximum working hours and other terms of employment;
- recognize the right of employees to *freedom of association* and to conclude *collective bargaining agreements*, support those rights and adhere to them in accordance with applicable laws and regulations;
- *do not employ minors* in jobs that may be dangerous or detrimental to their health and safety. The right of children to develop their potential and live free from suffering, poverty, neglect and abuse must be respected;
- ensure their employees a *healthy and safe working environment*, and appropriate education and training on safety and occupational safety issues.

### **3. Corporate governance**

In connection with governance, Kvika emphasizes that suppliers and service providers ensure good governance in their operations in general. Among other things, by:

- ensuring *good business ethics* and operating in accordance with normal and sound business practices, laws and regulations. This includes that suppliers and service providers shall not engage in and make efforts to combat corruption, bribery, intimidation and fraud in their activities, for instance, through rules, processes and other appropriate organizational measures;
- avoiding any *conflicts of interest* in their dealings with Kvika. Conflicts of interest may arise, for example, where a supplier or service provider prioritises the interests of related parties over the bank's interests in their dealings;
- seeking to support social responsibility and promote ESG emphases in its activities and working systematically to promote a positive impact on the environment and sustainable development.