



At LM Wind Power we take pride in our Code of Conduct, which shall secure an invaluable reputation for corporate trustworthiness in all its business. As an overriding principle we require our suppliers to consistently conduct business with integrity and in **compliance with the laws and regulations** governing the activities.

We require all suppliers to

- Respect all applicable laws and regulations governing our business
- Conduct business with integrity
- Encourage a spirit in which fair employment practices, safe workplaces and protection of the environment extend to all employees
- Avoid conflicts of interest between personal and work affairs
- Encourage and sustain values and culture, where ethical conduct of business as set out by this Code of Conduct is recognized, appreciated and exemplified by all employees.

The LM Wind Power Code of Conduct is covering the following main items

- 1 Scope and objective
- 2 Validity
- 3 Business Principles
- 4 Human Rights
- 5 Environmental Principles

When applying the Code of Conduct in the daily work, it is important to bear in mind that the Code of Conduct is not an exhaustive list, but merely a set of invariable guidelines/rules, which do not release suppliers to LM Wind Power from applying the “spirit” of the Code of Conduct in situations that are not explicitly mentioned in the Code of Conduct.



## 1 Scope and objective

This LM Wind Power Code of Conduct has been adopted to underscore the principles by which the LM Wind Power Group conducts its business and requires its suppliers to conduct business.

The LM Wind Power Group furthermore encourages customers to adhere and adopt these principles

## 2 Validity

This Code of Conduct applies to suppliers to all companies, joint ventures, business units etc., in the LM Wind Power Group.

## 3 Business Principles

### 3.1 Legal Compliance

Suppliers to LM Wind Power shall observe and comply with the laws and regulations governing its activities.

In cases of conflict between mandatory law and the principles contained in this Code of Conduct, the law shall prevail.

### 3.2 Relations with stakeholders

LM Wind Power shall not offer customers, potential customers, governments, agencies of governments, or any representatives of such entities, any rewards or benefits in violation of either applicable laws or reasonable and generally accepted business practices.

Offering or providing, directly or indirectly, bribes or kickbacks, to any stakeholder, including, but not limited to suppliers, customers or government officials in connection with any LM Wind Power procurement, transaction or business dealing is strictly forbidden. LM Wind Power employees must not accept or offer payments, gifts (except normal small gifts approved by the CEO of the LM Wind Power Group), or other kinds of reimbursement from or to a third party that could affect or appear to affect the objectivity in their business decisions.

In the assessment of potential and current suppliers, the principles described in this Code of Conduct shall be applied and it is also expected that suppliers to the LM Wind Power Group apply these principles when assessing their potential and current

suppliers.

### **3.3 Conflicts of Interest**

Conflicts of interest between personal and work affairs must be avoided. In general, a conflict of interest is defined as any situation in which an individual in any way capitalizes on her/his professional capacity and/or position in the company for the individual's personal benefit.

Should such a conflict of interest arise, it must be reported immediately by the person subject to the conflict to his/her immediate supervisor. If the conflict of interest involving an employee of LM Wind Power is noticed by a supplier to LM Wind Power, it must immediately be reported to the Legal Department of LM Wind Power.

### **3.4 Competition**

LM Wind Power recognizes the importance of a competitive market and is committed to comply with any competition act in force in the countries where we operate. The LM Wind Power Group and its employees will avoid business practices (establishment of cartels, market divisions, limitations to production or sales, tying arrangements, etc.) which may represent violation competition acts. We require that our suppliers obey to the same principles.

### **3.5 Accounting etc.**

All financial transactions involving LM Wind Power must be reported in accordance with generally accepted accounting practices, and accounting records must show the nature of all transactions in a correct and non-misleading manner.

All applicable laws designed to prohibit money laundering shall be observed.

### **3.6 Confidentiality Obligation**

The expertise developed by LM Wind Power is a fundamental resource, which every employee and recipient is called upon to protect. In fact, in the event of the improper disclosure of such expertise, LM Wind Power could suffer damage to both its capital and to its image.

Therefore suppliers are bound not to reveal to third parties any information regarding the technical, technological and commercial know-how of LM Wind Power, nor any other information regarding LM Wind Power that is not in the public domain, except cases in which such revelation is required by law or by other regulatory directives, or where it is expressly provided by specific contractual agreements whereby the parties have committed themselves to using such information exclusively for the purposes for which it

was transmitted and to maintaining its confidentiality.

## 4 Human Rights

### 4.1 Human Rights

LM Wind Power supports and respects the protection of internationally proclaimed human rights and ensures that LM Wind Power does not endorse or allow human rights abuses. We require our suppliers to obey to the same principles.

### 4.2 Non-Discrimination

LM Wind Power hires and treats its employees in a manner that does not discriminate with regard to gender, race, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social or ethnic origin. Workplace diversity at all levels is encouraged.

Freedom of association and the right to collective bargaining and agreements shall be respected in all LM Wind Power operations. LM Wind Power reserves the right to communicate its position and to take actions within the law to maintain a non union environment.

We require our suppliers to obey to the same principles.

### 4.3 Safe Work Places

Together with all employees we shall provide the necessary conditions for a safe and healthy work environment. We require our suppliers to obey to the same principles.

### 4.4 Labor

No form of forced, compulsory or child labour is tolerated in LM Wind Power. We require our suppliers to obey to the same principles.

## 5 Environmental Principles

### 5.1 Resources

When manufacturing current products and when designing and developing new processes and products, we shall do so in a way that energy and raw materials are used efficiently, and waste and residual products are minimized as much as reasonably possible. We require our suppliers to obey to the same principles.



## 5.2 Environment

LM Wind Power routinely considers whether environmental certification of its operations would benefit the environment and it audits, follows up and reports on its environmental performance. We require our suppliers to obey to the same principles.

## 6 Confirmation from supplier

On behalf of below-mentioned Company and on my own behalf the undersigned hereby affirms that below-mentioned Company (and I) will conduct business in accordance with the above code of conduct.

Date \_\_\_\_\_

Company: \_\_\_\_\_ \*

Signature:  
\_\_\_\_\_

\*Insert full Company name.