SUSTAINABILITY POLICY

UNIVERSAL CABLES LIMITED

SUSTAINABILITY POLICY

1. BACKGROUND AND PURPOSE

Universal Cables Limited ("the Company" or "UCL") assumes far-reaching responsibility for its own operations and the impact they have on all people, the environment and wider society in a longer-term perspective. Obviously, all operations are based on compliance with applicable legislation, but in many contexts, UCL assumes greater responsibility than this. UCL's Sustainability Policy defines the Company´s view on and overall ambitions in the sustainability segment, which serves as a broad framework for the Company. The Sustainability Policy includes health, safety, environmental and quality (HSEQ) issues.

2. POLICY STATEMENT

UCL's ambition is to continuously develop the business from a broad and long-term perspective – to conduct a profitable and sound business today without compromising the opportunities to do so in the future. This means UCL strives to serve as a good corporate citizen, which not only takes responsibility for its own development, but also its impact on all people, the environment and society generally.

UCL's sustainability work is conducted from a triple bottom line perspective, which considers business, social and environmental aspects:

Business Sustainability – Striving for a stable and profitable progress over time and applying good business practice.

Social Sustainability – Acting as a responsible employer as well as contributing to improved social progress.

Environmental Sustainability – Protecting the environment by actively strive to reduce our own and our customers' environmental impact as well as optimizing the resource utilization.

Largely, the services that UCL delivers are provided by its own staff, but some are also delivered by Value Chain Partners. Accordingly, UCL also applies it's sustainability standards to the work of it Value Chain Partners. This means UCL strives for developing sustainable relations with its Value Chain Partners, and to actively make demands on as well as follow up significant Value Chain Partners in line with this policy.

To understand how operations affect the business environment and the expectations on UCL the Company endeavor to maintain a structured and active dialogue with the important stakeholders in order to identify, analyze and manage their expectations, but also risks and opportunities that exist in our operations. This dialogue is summarized and reviewed in the

Sustainability Committee. The risks and opportunities are annually summarized and reviewed. Further, the Company has a set of policies on different Principles of Sustainability. These policies have been integrated into the systems and procedure that the Company has been following for a significant period of time.

2.1 Business responsibility

2.1.1 Overall ambition

The overall ambition within the business area is to achieve long-term business sustainability by striving for a stable and profitable progress over time and by applying good business practice.

In order to get there, UCL needs to provide a competitive, professional and value-adding service delivery based on continuously improved operations. This ensures good demand for our services and long-lasting customer collaborations. A sharp focus on results is also important, as well as respecting laws, and applying good business practice. This also applies to our Value Chain Partner.

2.1.2 Position of principles (Business Responsibility)

Within the business area, UCL is focusing on the following:

- UCL should conduct a professional operation, delivering value-adding and innovative solutions based on our customer´s standards of functionality, finances and reliability.

- UCL should perform our duties professionally and in accordance with laws, regulations and sector practice, and actively endeavor to minimize the consequences of potential disruptions through good continuity planning.

- UCL should add customer value by continuously develop, improve and adapt services delivered to changes in the customer´s operation. This is conducted through a pronounced improvement culture and structured work on innovations.

- **UCL will progress stably and profitably proceeding from a good ethical and moral attitude**

  By providing a value-added and competitive service delivery, UCL will safeguard its long-term customer relationships, which combined with a professional sales approach, sharp focus on financial results and cash flow, will provide stable financial progress. All operations will comply with good business practice, as stated in the Code of Conduct.

- **UCL will provide accurate and relevant information in a secure manner**

    UCL's corporate communication work should be conducted in accordance with its Company's communication policy. To aid transparency and comparability, in its financial reporting, the Company complies with accepted standards and principles where applicable. Information management will be secure, and in accordance with the Company's information security policy.

2.2 Social responsibility

2.2.1 Overall ambition and strategy

The overall ambition within the social area is to strive for a better society by acting as a responsible and respectful employer as well as contributing to improved social progress.

This will be achieved by UCL taking all people´s equal value and rights into account, and by providing all staff with a good, safe, fair, non-discriminatory work environment. In addition to this, employee development is a priority. We also make a difference by different kinds of local community involvement.

UCL focus on occupational health and safety as well as management and employee development.

2.2.2 Position of Principles (Social Responsibility)

Within the social area, UCL is focusing on the following:

- **UCL actively work for well-being employees and a safe working environment**

    ➢ UCL should offer its employees a safe and sound working environment, which means a strong focus on occupational health and safety and a pronounced culture of continuous improvements.

    ➢ UCL strives to minimize the sick leave by stimulating good health and the opportunity to achieve a good work-life balance.

    ➢ UCL pursues a clear vision of zero workplace accidents, which is achieved by a strong risk awareness and structured work with safety work.

- **UCL nurtures diversity, equality and a professional development of our employees**

    ➢ UCL pursues an including attitude and strive for a fair and equal treatment of all employees regardless of sex, age, sexual orientation, disability, ethnicity or religion.

> UCL offer all employees personal yearly appraisal interviews, and professional development through training and other measures to improve competence. A strong culture of continuous improvements also ensures all employees have the opportunity to influence their work and UCLs delivery.

> UCL should offer all employees fair and equal market terms and benefits.

- **UCL should contribute to social progress by local community involvement**

   > Our business and our way of working affects people in the locations and geographics we are operating. UCL has the possibility and interest to support the communities where we operate.

2.3 Environmental Responsibility

2.3.1 Overall Ambition and Strategy

The overall ambition within environmental responsibility is to protect the environment by actively trying to reduce our own and our customers' environmental impact, as well as to reduce the resource utilization – both activities carried out in-house and by the Value Chain Partners.

In order to achieve this, we aim for improved environmental performance we actively reduce our own environmental impact, i.e. energy usage, waste management, chemical usage, carbon emissions from transports and resource efficiency.

2.3.2 Position of Principles (Environmental Responsibility)

Within the environmental area, UCL is focusing on the following:

- **UCL should actively endeavour to minimize its customers' environmental impact, and not least, their energy consumption**

   UCL should provide green advisory services, and contribute to customers fulfilling their environmental commitments – not least in the energy segment, but also in the waste, water and chemical segment.

- **UCL should conduct structured and proactive internal environmental work**

   UCL will work proactively to minimize the environmental impact arising from its own operations – as well as for purchased goods and/or services. All operations should be conducted in a manner satisfying the ISO 14001 international environmental standard. This will be achieved by:

   "Endeavoring to minimize our own environmental impact, energy consumption, waste management and resource efficiency."

3.   ROLES AND RESPONSIBILITIES

The Managing Director & Chief Executive Officer, who is also the decision-maker on matters affecting UCL bears ultimate responsibility for the Company's operations, including the sustainability. He has delegated operational responsibility to the dedicated Functional Heads.

The Managing Director & CEO and his team prepare proposals for policies, overall objectives and principles of sustainability governance for the Company. The team is also tasked with setting and monitoring the annual indicators and annually, based on a stakeholder and business intelligence perspective; propose specific measures in the area of sustainability for decision in the Board of Directors.

4.   MONITORING OF COMPLIANCE

UCL is following up on KPIs within all sustainability areas, which are presented in a "Annual Report" each year. UCL's Annual Report shall contain UCL's sustainability efforts and provides information to the extent necessary to understand UCL's development, performance, status and impact of its operations, at least in matters relating to environmental, social and human, respect for human rights and the fight against corruption and bribery.

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