

Code of Conduct



The IVL Code of Conduct

General

The IVL Swedish Environmental Research Institute (IVL) enjoys a good reputation as a responsible company. This is based on business integrity and activities that are consistently undertaken in accordance with the laws and regulations governing IVL's activities.

The IVL Code of Conduct is based on the UN Global Compact's ten principles and the IVL core values. The Code of Conduct has been adopted by the IVL Board to emphasize the principles that apply to all IVL's officers and directors and that govern IVL's conduct in relation to employees, suppliers, business partners and other stakeholders. IVL urges all suppliers and partners to follow this Code of Conduct. The principles in the Code of Conduct are to be applied when evaluating current and future suppliers.

The Code of Conduct shall be available in English and Swedish on IVL's website.

In addition to the Code of Conduct IVL's activities are governed by a number of policies. For more detailed information about Code of Conduct sub-divisions, refer to these policies and the Code of Conduct guidelines.

Violations of the Code

IVL will regularly monitor compliance with the Code of Conduct. Deviations from the Code, depending on circumstances, may lead to disciplinary action and possible dismissal and breaches of the law may lead to prosecution.

IVL will not tolerate any form of retaliation against anyone who in good faith reports deviation or suspicion of deviation from the Code of Conduct.

Whistle Blowing

IVL provides a system that allows every employee to report, without any repercussion whatsoever, suspicions of any violation of laws, regulations and/or the Code of Conduct. Suspected violations should be reported to an immediate supervisor. If the immediate supervisor in question may be involved in the alleged infraction the report may be escalated to appropriate senior management or to the human resources manager. IVL guarantees every employee's right to submit an anonymous report.

Principles of the Code of Conduct

Compliance with Laws and Regulations

IVL shall comply with applicable laws and regulations in the countries in which IVL operates and respect the cultures and traditions of these countries.

Business Ethics

Bribery and Corruption

IVL may not offer customers or business partners any benefits in violation of applicable laws or good business practice.

IVL's employees shall observe good business practice and an ethical approach in all activities and in relationships with stakeholders. IVL's employees may not give or receive any payments, gifts or other forms of compensation to/from a third party that could affect the objectivity of business decisions.

Fraud and Money Laundering

IVL condemns any behaviour that may directly or indirectly lead to fraud or money laundering offenses.

Management of Confidential Information

Confidential information shall be shielded from improper disclosure, and all communications of confidential information shall be restricted.

Company Property and Resources

IVL employees shall use company assets and equipment in connection with IVL business activities.

Healthy Competition

All IVL employees must always and without exception, observe and comply with applicable competition laws.

Conflicts of Interest and Neutrality

Employees and board members shall conduct their personal and/or financial interests in ways that do not conflict with or can be perceived to conflict with IVL's interests.

Working Conditions

Human Rights

IVL supports and respects the protection of internationally recognized human rights in accordance with the ten principles of the UN Global Compact.

Child and Forced Labour

IVL will not tolerate any form of child and/or forced labour.

Freedom of Association

Freedom of association and collective bargaining shall be respected in all activities.

Health and Safety

IVL shall ensure a safe and good working environment for all employees and take the necessary measures to preclude illness or accidents.

Hiring and working Hours

At recruitment and promotion each individual shall be treated equally regardless of gender, age, ethnicity, religion, disability and sexual orientation.

Working hours and overtime shall be governed by any collective agreement in force or comply with applicable legislation in the country where the company is operating.

Discrimination and Harassment

IVL shall recruit and treat employees in a non-discriminatory manner regardless of gender, religion, age, disability, sexual orientation, nationality, political outlook, trade union membership, social or ethnic origin. No form of bullying, harassment or victimization will be tolerated.

Society and Environment

Sustainability

IVL's activities shall contribute to ecologically, socially and economically sustainable growth.

Political Commitment

IVL takes a neutral position with regard to political parties and candidates.

Sponsorship and Charity

IVL sponsors only activities that are in line with company values and vision. Sponsorship that does not follow established guidelines may be discontinued at any time

Marketing

Marketing activities shall promote awareness of IVL for this reason must always be accurate, fair and comply with applicable laws and regulations.

Communications and media relations

IVL's communication with the media shall be characterized by transparency, accessibility and credibility. Information provided shall be accurate.

Financial Accounting and Reporting

IVL's financial transactions shall be reported in accordance with generally accepted accounting principles and all financial statements must show the nature of transactions in an accurate and non-misleading manner.

Approved by IVL Swedish Environmental Research Institute's Board of Directors 30 May 2012

Tord Svedberg/2012-05-30