

despec

Code of Conduct



Leading Nordic distributor of IT supplies and office products

Code of Conduct

Despec – our Code of Conduct

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Code of Conduct

A Code of Conduct is a collection of behaviours that can and must be applied in different situations. It represents a self-commitment that is intended to avoid advantages or disadvantages for fellow human beings, employees, colleagues, business partners and competitors, thereby promoting fair co-operation. Despec undertakes to comply with the following rules and declares them to be binding for all members of the Group.

Who we are

Despec was established in Denmark in September 1992 with only two employees under the name "Despec Supplies". It was the first true wholesale-only company in the Nordic region to distribute computer and printer supplies. During the following years, Despec expanded its activities by entering new markets and broadening the product range. Despec steadily expanded to be representative in all the Nordic countries, and became Despec Nordic Holding A/S in 2004, with headquarter in Denmark.

In 2019 Despec Nordic Holding A/S was acquired by the German IT distributor, System AG. System was founded in 1985 and is family owned and operated. System shares the same values and operates with business processes similar to Despec. Like us, System is a *Dedicated Specialist* with most of their business generated from IT, computer products, print and supplies. System operates in Germany, Austria, and Switzerland.

Today Despec is represented by more than 150 employees in Denmark, Norway, Sweden, Iceland and Finland. Despec offers a broad and deep product range together with various services, which are all aimed at bringing the customers and vendors a complete distribution solution in order for them to achieve their full potential in their respective markets.

Our business model is still very strict. We only focus on wholesale towards resellers in the Nordic region. Despec as an employer is an open minded company, who does it's best to create a healthy environment for all employees to grow and make a difference in their job. We aim to care for our people and the culture in all the Nordic countries, as one big family. We respect each other and acknowledge our differences, which is what makes us stronger as a team.

Furthermore, all Despec employees are acting in accordance with the law and ethically correct behaviour, as a natural way in our everyday life and in our business activities - within the organization, but also towards our business partners.

Our mission statement

"Ethical behaviour and the pursuit of profit are not contradictory, but pay off in the medium to long term."

Above has been our mission statement for many years. It is intended to express the fact that we always focus on partnership-based relationships with both our customers and our suppliers. Together with our business partners on both sides of the supply chain, we aim to create solution orientated win-win-win situations.

Continuity, predictability, and reliability are extremely important to us. Everyone should be able to rely on Despec and our actions should be authentic, comprehensible, and honest.

Sustainability has always played an important role in our entrepreneurial activities. Companies bear a great responsibility in society. We want to act responsibly within the company, towards our employees and potential employees, but also towards our business partners and society as a whole.

Important components of our behaviour

General business ethics

Compliance with law and order

Laws form the basis of co-operation in society. Compliance with applicable laws and regulations is therefore a fundamental component of our business activities. This includes both obligations and prohibitions. We offer third parties no room for manoeuvre for breaking the law.

Fair competition / anti-corruption

Corruption and bribery stand in the way of fair competition. Any disadvantages caused by competition on the supplier or customer side because of bribery will have a negative impact on Despec in the medium to long term, which could jeopardize Despec's long-term existence. We therefore do not tolerate any form of bribery by our employees or towards our employees. Every employee is required to actively promote fair competition in their area of responsibility.

Data privacy and information security

The identity and privacy of all employees and business partners who are in contact with Despec are important assets and must be protected. To this end, all employees receive regular training and the security standards of our IT systems are regularly reviewed. National laws on data protection form an important basis for our action.

Human rights and labour standards

Prohibition of discrimination / promotion of equal treatment

Discrimination usually refers to disparaging discrimination, i.e., the disadvantaging or degrading of individuals or groups according to certain values or based on conscious or unconscious attitudes or prejudices. Discrimination can, for example, be based on (non-exhaustive list):

- descent, skin colour or geographical origin
- social origin
- age
- gender
- religion
- political or religious beliefs
- sexual orientation
- physical or mental abilities
- physical appearance

Equal opportunities and equal treatment are one of the most important building blocks of cooperation for us. These maxims are an integral part of our business decisions. All people deserve the same treatment. Mutual respect and tolerance are an important foundation of society. We do not tolerate discrimination in our dealings with employees or between colleagues, and actively work against it.

Ban on child labour

Children need freedom to develop and to shape their own and the society's future. Child labour is contrary to this and is condemned by Despec in the strongest possible terms. We therefore source our merchandise from European suppliers who are subject to the same strict laws on child labour as we are.

Compensation

Fair pay is important for social peace in the company and in society. We are committed to comply with the laws on remuneration (e.g., minimum wage). In particular, however, this also includes the right to "equal pay for similar work by women and men".

Working hours and free time

Compliance with legal requirements regarding working hours and the granting of time off is a matter of course for us. In a dynamic environment with increasing demands on the quality and quantity of work, recovery periods are important to be, and remain, productive in the long term.

Respect for human rights

Human rights are rights that everyone is entitled to. They apply to all people everywhere and at all times. Human rights are based on the assumption that all people have the same human dignity and equal rights. Human rights include the right to life, the prohibition of torture, freedom of expression and equality before the law. We respect the universally recognized human rights of the United Nations (UN) and support their observance.

Healthy working conditions

The safety and health of our employees are equally important corporate goals alongside the quality of our daily work and the economic success of Despec. We include safety issues in our considerations right from the planning phase. The safety of all existing operating procedures are assessed at regular intervals and adapted if there are risks to the health of our employees.

We recognize the right of all employees to join trade unions and to form employee representative bodies on a democratic basis within the framework of national regulations.

A works council has been installed in our companies of the Despec Group as an employee representative body. Trust and cooperation are important for working together, so that an open and constructive dialogue can develop that moves Despec forward.

Our environment

Environmental and climate protection

Humans can only exist on a healthy planet, and everyone should do their best to ensure that life on earth is and remains worth living. This includes, among other things, the careful use of resources and the prevention of environmental pollution. Sustainable environmental and climate protection and resource efficiency are therefore important corporate goals that we integrate into our day-to-day business and continuously expand.

Communication in public

We respect the right of freedom of expression and the protection of personal rights and privacy. However, each of our employees is also a representative of Despec in the private sphere and should therefore always protect the interests of Despec outside the company.

Donations and sponsoring

Responsibility in society does not stop at the property boundary. We are therefore involved in selected projects, but always ensure that our rules on bribery are not violated in any donation or sponsorship.

Closing words

All our decisions are based on morals that we live by and that we also expect from our employees, customers, suppliers, service providers and other business partners. Therefore, every decision should be made against the background of the following five questions:

- Is my decision legal, ethical and in line with Despec's vision, values, and rules?
- Do I make the decision in the interests of Despec and free from my own interests?
- Can I reconcile the decision with my own conscience, can it stand up to scrutiny by third parties and is it exemplary for others?
- Have I weighed up the potential risks of my decision and am I promoting Despec's reputation and good name through my decision?
- Are my actions in line with the internal compliance guidelines?

Notification of non-compliance

A Code of Conduct is alive and must be lived. Despec therefore asks all employees and business partners for constructive criticism, but also encourage all employees and business partners to check our Code of Conduct for compliance, and to draw our attention to any breaches of the rules. Employees and business partners should notify circumstances which point to an infringement of laws or internal rules. Notifications are followed up with great care. All notifications are treated in confidence. We guarantee that the notifying part is protected. However, deliberate misuse of the opportunity of notification will not be tolerated. Notifications can be addressed to the superior local management. This is the only way we can continue to develop as one big family.

Contact persons

In case of questions or suggestions concerning the Code of Conduct, all employees can consult their superior local management (CEO or MD).