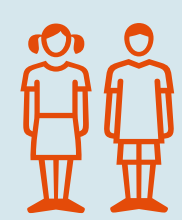

Code of Conduct for Suppliers of Landsvirkjun

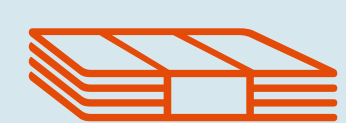
The term “Supplier” means any company or individual that provides a service or product to Landsvirkjun.

Landsvirkjun expects suppliers to comply with their Code of Conduct for Suppliers.



Child Labour

Suppliers prohibit children under the age of 18 from undertaking work that could harm their health or safety. Suppliers are expected to uphold the legal requirements on youth employment in the respective country.



Wages and Benefits

Suppliers guarantee that wages paid to employees equal or exceed the minimum wage prescribed by law/ collective agreements with unions on wages in the respective country. Suppliers respect the legal requirements/regulations on labour rights pertaining to hours of work and rest, holiday entitlement, sickness pay and other benefits.



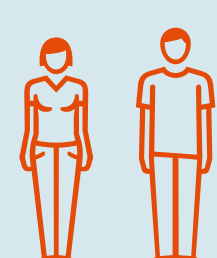
Forced Labour

Suppliers ensure that all labour is given freely and that forced and compulsory labour is prohibited. Employees are free to leave work or terminate their employment with reasonable notice or in accordance with established legal requirements.



Freedom of Association and Collective Bargaining

Suppliers respect and recognise employees’ rights pertaining to freedom of association and the exercise of collective bargaining. If the rights to freedom of association and collective bargaining are restricted in the respective country then the supplier should authorise employees to elect a representative to protect their rights in the workplace.



Non-discrimination

Suppliers do not discriminate against employee representatives or union membership of any kind and should create a working environment that is characterised by equality, tolerance and mutual respect. Suppliers do not discriminate against gender, race, religion, age, disability, sexual orientation, nationality, political opinions or other.



Health and Safety

Suppliers ensure a healthy and safe work environment for employees and adhere to the legal requirements of the respective country on the working environment. Appropriate health and safety training and information should be provided to all employees. Suppliers provide employees with access to on-site reading materials and guidelines on preventative measures to avoid workplace hazards and emergency response plans in the case of an accident/emergency.



Environment

Suppliers develop a policy on environmental issues pertaining to their operations, products or services, should be aware of the environmental impact of their operations and should endeavour to reduce this impact.



Business Integrity

Suppliers consistently work against corruption in all its forms, including bribery, extortion and fraud and should not offer, request, demand, provide or accept any type of bribery in a direct or indirect manner for themselves or others.

Suppliers operate in accordance with responsible business practices, maintain a high moral standard in all business practices and practice business in accordance with the legal requirements set out by the respective country.



Conflict of Interest

Suppliers avoid any conflict of interest in business transactions with Landsvirkjun and should inform Landsvirkjun of any possible “conflict of interest”. The term “conflict of interest” refers to the compromise of a supplier’s credibility by placing personal interests or the interests of exterior parties (relatives or friends) above those of Landsvirkjun.
