

# **Inter IKEA Group – Our Code of Conduct**

# It starts with us.

The IKEA culture and values are the heart and compass of our way of being and doing things. Our shared values hold us together and the strong culture makes IKEA unique.

Finding solutions to seemingly impossible problems is part of our success and our values inspire and empower us to find new and better ways forward. I know by experience that, sometimes, we can find ourselves in situations and dilemmas that are hard to navigate.

This Code of Conduct is a support for all of us working within Inter IKEA Group. It is based on our values; on learnings we have made through the years and legal demands. It describes how we treat each other as colleagues, how we interact with customers and business partners and how we relate to the world we live in. It is a guide that reflects what we all stand for.

Togetherness is at the heart of everything we do. We are strong when we trust each other and pull in the same direction. A better everyday life starts with us!

Jakub Jankowski, CEO Inter IKEA Group.

# About the IKEA vision, business idea and values.

The IKEA vision, “to create a better everyday life for the many people”, inspires us every day in everything we do.

The IKEA business idea defines the IKEA offer and how we deliver to the IKEA vision: “We shall offer a wide range of well-designed, functional home furnishing products at prices so low that as many people as possible will be able to afford them”.

The unique IKEA spirit manifests itself in our culture and values, which are the heart and compass of our way of being and doing things. The IKEA values challenge and empower us to work together, lead by example, find better ways forward and get things done. The IKEA culture is the result of how we live our values and it is constantly evolving thanks to everyone’s contribution.

## **The IKEA key values in short.**

**Togetherness.** We believe in people, and we have an optimistic attitude in the way we are and in the way we do things. We believe in diversity, equality and inclusion because they increase our understanding of our customers and each other. Togetherness is at the heart of the IKEA culture. We are strong when we trust each other, pull in the same direction and have fun together.

**Caring for people and planet.** We want to be a force for positive change. We have the possibility to make a significant and lasting impact – today and for the generations to come.

**Cost-consciousness.** As many people as possible should be able to afford a beautiful and functional home. We constantly challenge ourselves and others to make more from less without compromising on quality.

Simplicity. A simple, straightforward and down-to-earth way of being is part of our Småland heritage. It is about being ourselves and staying close to reality. We are informal and pragmatic, and see bureaucracy as our biggest enemy.

Renew and improve. We are constantly looking for new and better ways forward. Whatever we are doing today, we can do better tomorrow. Finding solutions to almost impossible challenges is part of our success and a source of inspiration to move on to the next challenge.

Different with a meaning. IKEA companies are not like other companies, and we like it that way. We question existing solutions, think in unconventional ways, experiment, and dare to make mistakes – always for good reasons.

Give and take responsibility. We believe in empowering people. Giving and taking responsibility are ways to grow and develop as individuals. Trusting each other while being positive and forward-looking inspires everyone to contribute to development.

Lead by example. We see leadership as an action, not a position. We look for people's values before competence and experience. People who "walk the talk" and lead by example. It is about being our best selves and bringing out the best in each other.

# What is our Code of Conduct?

The Code of Conduct translates the IKEA vision, business idea, IKEA values and legal demands into standards of behaviour.

It is about how we treat each other as colleagues, and how we treat other people we interact with at work, like customers, suppliers, visitors, partners and communities. It is also about how we treat the planet.

The Code of Conduct is based on six promises that we, as co-workers, make to ourselves and to our colleagues, promises the company makes to its co-workers, and promises that we all make to the world around us. This helps us represent the company and the IKEA Brand in the best possible way.

## Why do we have a Code of Conduct?

IKEA is made by people, IKEA is us, and we all contribute to building a unique, meaningful and trustworthy IKEA Brand. We do that by not only being clear about what we offer and what we do but also through what we stand for and the way we do things. Our daily actions and decisions have an impact, positive or negative.

The Code of Conduct is designed to guide us in our actions and interactions with others in our everyday work.

## Who is the Code of Conduct for?

The Code of Conduct is for all co-workers employed by legal entities within Inter IKEA Group.

It is also for all vendor workers, contractors and independent contractors that provide services to Inter IKEA Group. Regardless our role and position, we lead by example, and we are all ambassadors for the Code of Conduct.

It begins with being aware of our individual behaviours and the consequences of our actions. Each of us can do the right thing by taking initiative, acting as role models and being a positive inspiration for others.

# **Our six promises to keep.**

Promise 1. We contribute to a fair, equal and inclusive world.

Promise 2. We ensure healthy, safe and secure working conditions.

Promise 3. We do business in an honest, ethical and fair manner.

Promise 4. We make proper use of our resources, information and time.

Promise 5. We are mindful of how we represent the company and IKEA Brand.

Promise 6. We strive to be a force for good for the planet.

# **Promise 1.**

## **We contribute to a fair, equal and inclusive world.**

We all contribute to a fair, equal and inclusive IKEA workplace and society by always respecting and promoting human rights.

In our everyday work, we embrace diversity in an inclusive culture where everyone feels welcomed, respected and acknowledged. Inspired by the IKEA values, we empower togetherness and collaboration with open, honest and direct dialogue. We believe diverse viewpoints and different perspectives lead to better decisions.

When we respect and care for each other's backgrounds and competences, we stimulate each other to be our best selves.

### **What does this mean for our company and us as co-workers?**

- We have zero tolerance for harassment and discrimination in our physical and digital workplaces.
- We do not accept any physical or psychological conduct that harms, disrespects or humiliates another person.
- We have zero tolerance for child, forced or bonded labour. We respect children's rights and will act in the best interest of the child in our direct and indirect engagement with them.
- We embrace all dimensions of human diversity and strive to reflect the demographics of the societies in which we operate.
- We ensure equal opportunity and equal treatment in our everyday work and workplaces.
- We treat each other with dignity and respect. We welcome the right to personal views and opinions. However, we have zero tolerance for the expression of any form of extremism when representing Inter IKEA

Group.

- We support the right to freedom of association and believe in constructive social relations and open dialogues.

## **Promise 2.**

# **We ensure healthy, safe and secure working conditions.**

Healthy, safe and secure working conditions not only protect us as co-workers and others from harm, but also increase trust, productivity and job satisfaction.

It is not just about our physical workplaces. How we work together and how we treat each other, also in the digital workspace, impact our wellbeing, our culture and business results. The IKEA value of togetherness – the feeling of belonging and being respected as an individual and as a team – is an important part of wellbeing.

### **What does this mean for our company and us as co-workers?**

- We have zero tolerance for unsafe and hazardous situations in our workplaces that can be of any harm.
- We take responsibility to prevent hazards and accidents from affecting ourselves, colleagues, contractors and visitors when at work or during business travel.
- We have zero tolerance for substance abuse in our workplaces, like alcohol or drug use and the possession of drugs without a medical purpose. Co-workers must report any health or safety risks associated with their duties.
- We secure social safety and care for wellbeing in our workplace, both physical and digital.

## **Promise 3.**

# **We do business in an honest, ethical and fair manner.**

Wherever we do business, we do it in an honest, ethical and fair manner. We work actively to maintain the trust of our co-workers, customers, suppliers and other partners, like national and local governments.

We do not tolerate fraud in any form, including corruption. Corruption destabilises society, undermines the rule of law and only causes harm. The ones who suffer most from the negative effects of fraud and corruption are the many people.

We also believe healthy competition leads to customer satisfaction. Therefore, we oppose any form of unfair competition practices.

### **What does this mean for our company and us as co-workers?**

- We have zero tolerance for any form of fraud, which includes corruption (such as bribery, kickbacks, favouritism and nepotism), money laundering and embezzlement.
- We have zero tolerance for giving or accepting bribes to gain advantages (financial and non-financial) or anything that might be perceived as such.
- We do not offer or accept gifts. We return gifts when we receive them and inform the sender that these gifts are not allowed within Inter IKEA Group. In certain circumstances, it may be appropriate to accept or give a small item of no commercial value. We record accepted, offered or rejected gifts in a register.
- We firmly yet politely decline lavish and expensive meals and entertainment, and we do not offer them. We may, sometimes, offer and accept modest business meals and entertainment as part of the normal course

of business.

- We recognise that a conflict of interest can occur when an individual's private interest interferes, or even appears to interfere, with the interests of Inter IKEA Group. We signal, avoid and disclose (potential) conflicts of interest.
- We have zero tolerance for any form of market manipulation, such as unfair competition, insider trading or improper handling and sharing of confidential information. We do not enter into agreements or tolerate behaviour that would harm competition or consumers.
- We give donations and sponsorships in a transparent, professional manner. Any possible corruption risk is considered before giving donations or sponsorships on behalf of the company. We record donations and sponsorships in a register.
- We refrain from transactions, which directly or indirectly, involve money laundering. We do not facilitate money laundering by accepting large cash payments.

## **Promise 4.**

# **We make proper use of our resources, information and time.**

We have many valuable assets, whether they are tangible, intangible, physical or digital. How we use our assets directly influences the success of the IKEA Brand and business.

We protect and safeguard all our assets to avoid any harm to us as co-workers, suppliers, customers, the business and the IKEA Brand.

Information is an important asset. The information that we create, collect and share is crucial to achieving our goals and growing the business and the IKEA Brand. The information we work with often contains confidential or personal data. Therefore, we need to take our responsibility seriously in how we handle and manage the information we have access to.

We ensure that our accounts, reports, documentation and registers are accurate and complete. We do this to provide value for the business and evidence of our actions.

### **What does this mean for our company and us as co-workers?**

- We have zero tolerance for the misuse, mistreatment or theft of our assets – big and small, financial and non-financial, physical and non-physical.
- We ensure that corporate records – financial as well as non-financial – are accurate, complete and properly recorded and documented. We do not falsify information, create misleading information or influence others to do so.
- We respect confidentiality and privacy when handling personal information. We ensure that we only collect and process necessary personal information while following legal requirements.

- We take responsibility for information, content and decisions that have been made or influenced by an automated system, like artificial intelligence or other automated information systems. When content is automatically generated, we communicate that and take accountability for the outcome.
- We safeguard and protect our intellectual property such as the IKEA trademark, product designs and know-how. We treat our intellectual property with great care and follow instructions from the Legal department.
- We safeguard company documents and other sensitive information. When no longer needed or required by law, we delete the information. We also apply the right labels to sensitive information.
- We only use our company assets, such as facilities, equipment, machines and financial resources, for business purposes in a professional and responsible way. Company assets such as laptops, printers and copiers may be used for personal purposes, provided it is kept to a proportionate minimum and does not interfere with our work duties. We take security requirements seriously and do not attempt to bypass them.

## **Promise 5.**

# **We are mindful of how we represent the company and IKEA Brand.**

Every one of us is an IKEA ambassador when we interact and communicate with customers, suppliers or any other external party. Representing the IKEA Brand and company comes with great responsibility, so we do this thoughtfully, with the best interest of the company in mind. While we are entitled to have our own personal opinions, misrepresenting the company can have long-term negative effects.

### **What does this mean for our company and us as co-workers?**

- We only allow appointed spokespersons to speak publicly on behalf of the company and IKEA Brand. This includes interacting with media and speaking at conferences and summits.
- We do not engage in discussions on social media platforms on behalf of the company or the IKEA Brand. We refrain from speculating on information or rumours concerning the company or the IKEA Brand.
- We are encouraged to share official IKEA communication, issued by the Communication department, publicly, i.e. on social media. We do not share sensitive or confidential content or images from internal meetings on social media.
- We ensure that it is clear we are representing our personal views when discussing the company or brand in public, including social media platforms.
- We do not discredit or express preferences for political or religious organisations, political parties or candidates on behalf of the company or the IKEA Brand.
- We do not co-brand or use company names or assets to promote the interests of others, including but not limited to partners, service providers and suppliers, without approval from the Legal department.

## **Promise 6.**

# **We strive to be a force for good for the planet.**

We only have one planet with limited resources, and we are conscious about how our operations and products impact the environment. We strive to be a force for good for the planet by balancing economic growth with positive social impact, environmental protection and regeneration.

This requires adopting new ways of working and inspiring healthy and sustainable lifestyles. We are committed to playing our role to limit global warming, reduce our contribution to biodiversity loss and improve water security. As a business reliant on natural resources and people, we are committed to transitioning towards a circular business.

### **What does this mean for our company and us as co-workers?**

- We are transitioning into a circular business to minimise our impact on the planet. We aim to responsibly manage our waste and use renewable or recycled materials in the products we make. We consider the environmental impact of our everyday work and collaborate to make the best decisions that benefit the planet.
- We follow workplace guidelines to reduce water use, decrease waste, lessen energy consumption and minimise our negative impact on biodiversity.
- We always assess the need of business travel prior to travelling. We travel cost-consciously and consider travel safety and sustainability. Business travel must be approved beforehand.
- We recognise the need to take a holistic approach to tackle climate change, prevent and address pollution, and protect and restore nature. By working together across the IKEA value chain and with trusted external partners, we aim to contribute to a net-zero, circular society that is

better for all – with clean air, clean water, improved health and resilient ecosystems.

- We enable and inspire each other, our customers and the communities where we operate, to move towards healthy and sustainable lifestyles and adopt circular behaviours.

# A few important legal notes.

- Inter IKEA Group and its co-workers shall comply with all applicable laws and regulations in all jurisdictions where they are representing Inter IKEA Group in the course of their employment or contract.
- Not adhering to the code or underlying policies could result in legal, financial or reputational consequences for Inter IKEA Group and/or consequences for a co-worker individually, including disciplinary actions or fines. Therefore, it is important that we all are familiar with the code and consult it when in doubt. Co-workers are trained on the code periodically.
- The code covers many topics but is not exhaustive. In the event the code is stricter than what is required by law or regulations, the requirements of the code prevail.
- While the code often takes a clear zero-tolerance stance, some parts leave room for interpretation or need further explanation. This reflects the reality in which we operate. The Inter IKEA Group policies are there to provide further guidance and explanation, when in doubt.
- Inter IKEA Group has committed to adhering to certain international standards, treaties or principles in respect of human rights and the environment. These commitments come with responsibilities and are reflected in the code and Policy House.
- Inter IKEA Group has three distinct codes of conduct in place. Besides this Code of Conduct, we have IWAY and IConduct. All three have comparable requirements, but each is tailored to its own intended target group. This code contains requirements for Inter IKEA Group co-workers, while IConduct applies to IKEA franchisees and IWAY applies to IKEA suppliers.

# How to make ethical decisions.

We all face dilemmas every now and then. If you're in doubt about how to act, ask yourself the following questions.

- Would I be comfortable if someone treated me the same way?
- Will it keep the IKEA Brand unharmed?
- Would my family and friends think my behaviour is ethical?
- Would I be comfortable if my behaviour appeared in the news?
- Is my behaviour legally compliant and compliant with the Inter IKEA Group Code of Conduct?
- Does my behaviour align with the IKEA culture and values?

**If you answered “no” to any of the questions, don't do it or get a second opinion.**

Want to talk it over with someone at Inter IKEA Group? Get advice from your manager, trusted colleagues or colleagues from People & Culture or Risk & Compliance. We're all here to help each other.

Inter IKEA Group's policies found in the Policy House provide clarity too, so be sure to give them a read.

# Raise a concern.

If you see or experience any violations of our Code of Conduct, applicable laws or regulations – such as harassment, theft, discrimination, corruption, environmental or human rights breaches – please raise a concern.

Raising concerns, no matter how big or small, helps keep our workplaces safe and successful. It allows us to solve problems, support our co-workers and contingent workers, take action, learn from mistakes and improve.

## How do you raise a concern?

There are two different ways to raise concerns at Inter IKEA Group.

- Speak up in person. We encourage open and honest dialogue in our workplaces. Whenever possible, please raise your concern directly with anyone involved, your manager, or colleagues from People & Culture or Risk & Compliance. In selected markets there are also local ethics representatives you can talk to.
- Use the Raise a Concern platform. We understand that there may be situations where speaking up in person is not easy or even possible for you. That is why we have the Raise a Concern platform. There, you can report your concern in your local language either anonymously or with your name attached. Your concern will be processed responsibly and respectfully.

In whatever way you choose to raise a concern, we will listen and follow up accordingly and protect the interest of persons raising concerns in good faith. We will not tolerate any form of retaliation, like suspension, dismissal or denial of promotion or education, as a consequence of raising a concern.

For any questions about the Code of Conduct or Raise a Concern within Inter IKEA Group, please reach out to: [Ethics@Inter.IKEA.com](mailto:Ethics@Inter.IKEA.com).

More information on the Code of Conduct, Raise a Concern, the IKEA culture and values, our policies, IConduct and IWAY can be found on Inter.IKEA.com, IKEA.com and IKEA Home.