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Good business with common sense

The Inter IKEA Group way of doing business is based on our values and culture.

Our values:

• Togetherness
• Caring for people and planet
• Cost-consciousness
• Simplicity
• Renew and improve
• Different with a meaning
• Give and take responsibility
• Lead by example
Why a code

When we represent IKEA we are guided by the IKEA vision, business idea and our culture and values. The vision inspires us to “create a better everyday life for the many people”. Our business idea sets a clear path to deliver to this vision. And the culture and values define who we are, what we stand for and how we behave.

With this in mind, we expect a lot from ourselves. Our work is based on common sense, honesty, openness, respect and integrity. Our colleagues, customers, business partners and society share these expectations. We aim to do good business by exceeding them. This code of conduct helps us do that. Based on our culture and values, it states the behavior that we all will follow!

Inter IKEA Group code of conduct

This code applies to all co-workers of Inter IKEA Holding B.V. and its subsidiaries. The use of the term “Inter IKEA Group” throughout this document refers collectively to all of these companies. The term “Code” refers solely to the Inter IKEA Group code of conduct that you are now reading.

This code of conduct (having an effective date of 1 September 2016) has been adopted by the Supervisory Board of Inter IKEA Holding B.V. and may only be amended by such a supervisory board.
Business integrity

Fair and honest relations with business partners

The way we deal with our business partners shall be characterised by honesty, respect, fairness and integrity.

Inter IKEA Group companies shall comply with the laws and regulations in all jurisdictions where we do business.

We shall not offer or accept from customers and other business partners, official institutions, or representatives of such entities any rewards or benefits that violate any applicable laws or this Code.

We will ensure that our business partners (franchisees, suppliers, customers, and sub-contractors, etc.), as well as companies in which we directly invest, are aware of our Code and our values.

Zero tolerance towards corruption

Trust, respect, integrity and honesty are essential to Inter IKEA Group. Any type of corruption is contradictory to the objective of doing good business. We have zero tolerance towards corruption in any form.

Avoid conflicts of interest

Within Inter IKEA Group we shall always make business decisions based on what is in the best interest of the Group and the companies within the Group. Decisions shall never be based on personal considerations or relationships.

A conflict of interest arises when anything interferes with or influences the exercise of a co-worker’s independent judgement in the best interest of Inter IKEA Group. We must avoid situations in which our personal interests may conflict with, or even appear to conflict with, the interests of the Group.
Situations we must be aware of

Assessing whether there is a conflict of interest is sometimes difficult. If in any doubt, always be transparent and ask your manager. If a clear conflict of interest as described below should arise, it must be reported immediately to your manager.

The following are some types of situations that we have to be particularly aware of:

**Business opportunities:**
None of us may take business opportunities for ourselves, which may arise during the course of our duties for Inter IKEA Group, if this could be contrary to the interests of the Group. Nor may any of us use company property or information for any type of personal gain. If in doubt, always ask your manager.

**Other employment:**
Any employment outside of Inter IKEA Group, with or without compensation, must not influence a co-worker’s job performance. We may not engage in outside business interests that divert time and attention away from our personal work responsibilities or require work during company time.

**Board memberships and other outside affiliations:**
Any service on a board of directors or similar body of any enterprise or institution is not permitted if it creates a conflict of interest. All outside professional service must be approved by your manager and shall follow the grandfather principle.

**Gifts, benefits, reimbursements:**
No co-worker may offer or accept gifts, benefits, reimbursements to or from a third party that would constitute a violation of this Code or relevant laws.

Cash payment gifts and others like personal loans or guarantees of such obligations, whether of large or small amounts, could be regarded as bribes and may not be accepted under any circumstances.

Offers of this nature must be politely, but firmly declined or immediately returned to the sender if delivered without prior notice and to be reported to your manager.
This also applies to any situation that could affect, or appear to affect, the professional judgment in the performance of the respective work or duties for the company or a third party.

However, we recognise that the acceptance of small advertising or promotional items, with no commercial value as well as modest hospitality and events may be a legitimate contribution to building good business relationship. If you are in doubt, always ask your manager.

**Bribes, kickbacks and similar:**
We may not, directly or indirectly, demand or accept, offer or give any kind of bribe, kickback, unauthorised loan or any other unlawful or unethical benefit when conducting business for Inter IKEA Group.

**Business meals and entertainment**
The giving and receiving of reasonable and customary meals in the normal course of business is permitted.

Lavish meals and inappropriate entertainment should be firmly but politely declined. Taking care of the guest is the main theme here, and we show our respect, humbleness and cost consciousness to our business partner.

**Personal relationships:**
All of us working at Inter IKEA Group must be observant to any conflict of interest if there is a family member, relative, or close friend involved. This is applicable within the Group as well as other business relations.

**Political neutrality**
Inter IKEA Group observes neutrality with regard to political parties and candidates. Company names or assets related to companies within the Group shall not be used to promote nor discredit the interests of political parties or candidates.
Human rights and working environment

Equal opportunities

Inter IKEA Group respects fundamental human rights. We recognise our responsibility to observe those rights that apply to our activities involving our co-workers and the communities in which we work and live.

We hire and treat our co-workers in a manner that does not discriminate with regards to gender, race, religion, age, disability, sexual orientation, nationality, political opinion, union affiliation, social or ethnic origin.

Good working environment

We always want to provide a good working environment. We are also committed to providing the conditions for a safe and healthy working environment for all of us who work in Inter IKEA Group. We must all be proactive when it comes to protecting health and the working environment.

Harassment is not tolerated

No form of harassment is tolerated within Inter IKEA Group or when conducting business for any company within the Group. This includes, but is not limited to, intimidation, discrimination, sexual, racial or otherwise, as well as acts or threats of violence.
Right of association

We at Inter IKEA Group respect every co-worker’s right to freedom of association and preference within the institutional and recognised co-worker associations. We respect the rights of co-workers to join, form, or not to join, a co-worker association of her or his choice without fear of reprisal, interference, intimidation or harassment.

No forced labour or child labour

No form of forced, compulsory or child labour is tolerated.

Alcohol and drug abuse is never acceptable

We do not tolerate or allow alcohol abuse or the use/distribution of illegal drugs on any Inter IKEA Group premises.

No one may work under the influence of alcohol or any substance that prevents co-workers from performing their work duties safely and effectively.
Environmental sustainability

Work actively

We actively work toward environmental sustainability and making the best possible use of resources. Every co-worker has a role to play in living up to this commitment in our daily work. Furthermore, our managers and leaders have a special responsibility to ensure this commitment is actively adhered to and clearly communicated.

Good for the environment and business

When we use or buy equipment, materials, utilities and services we strive to choose the option that is best for the environment from a long-term perspective.

Efficient use

Inter IKEA Group strives to perform its business in such a way that energy, water and raw materials are used efficiently, and waste and residual products are minimised.
Protection of assets and confidential information

Protect assets

The IKEA Concept, which includes the IKEA trademarks, is our most valuable asset. All of us must always support and protect the IKEA Concept.

Inter IKEA Group also has a wide variety of other assets, such as real estate, financial investments, confidential information, copyrights and intellectual property. We are all responsible for protecting company assets, and must report any loss, or risk of loss, to our nearest manager.

Proper use of assets

Our tools, such as, but not limited to, office equipment, IT systems, software and other assets, shall only be used for conducting Inter IKEA Group business. Other uses or other related purposes can be authorised by the relevant manager, or by directives or local company rules.

Protect intellectual property

Intellectual property, i.e. trademarks and know-how, owned by Inter IKEA Systems B.V. or any other company within Inter IKEA Group is an asset of utmost value and must be treated with appropriate care.

Co-workers must follow and, in cases of doubt, always seek instructions from the relevant legal department within the Group on how to protect our intellectual property.

Intellectual property created by a co-worker is transferred and assigned to the relevant company within Inter IKEA Group by law and/or her or his employment contract.
All of us can assist by reporting suspected IKEA trademark infringements, and other intellectual property infringements related to the IKEA Concept, at any time to Inter IKEA Systems B.V. at: legal.affairs@inter-IKEA.com.

Protect confidential information

IKEA’s business and operational information is a valuable asset in our highly competitive business environment, therefore it is our vital interest to protect this information. Any Inter IKEA Group co-worker who has access to confidential information owned by Inter IKEA Group as well as information owned by third parties shall safeguard this information at all times. Any unauthorized disclosure may harm the Group or third parties.

Such information may be financial information, business plans, supplier classification, IKEA Concept know-hows, technical information, benchmarks on value chain, information about co-workers and/or customers, and other types of sensitive knowledge.

In relations with our suppliers and business partners, you can also come across confidential information and knowledge about their businesses.

Everyone working within Inter IKEA Group who has access to such assets or confidential information must act in accordance with the employment contract, the contract with the applicable supplier or business partner, relevant laws as well as the policies and rules within the Group.
We comply with the Code and the law

All of us working for Inter IKEA Group are subject to laws and regulations in many countries and jurisdictions around the world. We refer to this set of relevant requirements as “the law” in our Code. We are expected to comply with the law and the Code. In the unlikely event that the Code is in conflict with the law, the law always prevails over the Code. If the Code stipulates higher demands than the law, the Code prevails. Each of us must understand the Code and take responsibility for complying with the Code and the law.

Use common sense

We must always use our sound judgement and our common sense. In the course of your daily work, you may face difficult situations.

If you are in doubt about any of your actions, simply ask yourself the following questions:

- Is it consistent with our Code?
- Is it ethical?
- Is it legal?
- Will it reflect well on the IKEA Brand?
- Are we willing to stand up for our behaviour publicly?

If the answer is “no” to any of these questions, do not do it. Whenever you are uncertain, always be transparent and ask your manager for guidance.

Inter IKEA Group strives to have an open culture of inclusiveness. All of us are encouraged and should feel empowered to come forward to discuss ideas, improvements, different views and, in good faith, also raise concerns we might have.

In order to sustain an open culture of inclusiveness and honesty, our way is to be transparent and discuss or report to one of our nearest managers, or, if needed, any higher level manager, so that any matter can be dealt with in a straightforward way.
Raise concerns early

For us at Inter IKEA Group, it is all about doing good business with common sense, based on honesty, respect, fairness and integrity. To support and ensure that all of us live up to these expectations, we have supplemented our values with the Inter IKEA Group code of conduct.

Each of us could potentially find ourselves in a situation where we are uncertain or have concerns. We should feel encouraged and empowered to come forward to discuss ideas, dilemmas, issues, improvements, different views and, in good faith, also raise concerns we might have.

It’s always best to address a situation or issue in a plain, straightforward manner directly with the person involved. But we also recognize that there might be situations when a co-worker might feel uncomfortable doing that. You should then talk to one of your nearest managers, or, if needed, any higher level manager.

There may also be some rare situations when a co-worker feels uncomfortable to address an issue personally. That’s why we also have an Inter IKEA Group Raising Concern Line.

We lead by example

It is the responsibility of all managers within Inter IKEA Group to communicate and demonstrate the content as well as the spirit of this document in their organisations. All managers must ensure that the co-workers they lead understand their responsibilities under the Code. All co-workers have an active duty to ensure their behaviour supports compliance to, and the spirit of, the Code.
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