



# Code of Conduct

August 22, 2025



## Foreword from the CEO

At Polar, we are committed to being the leading and most trusted wearable technology brand for sports, fitness, and health. Our mission—to empower people to lead healthier, happier lives by turning human insights into personal and actionable guidance—goes beyond innovation. It is built on a foundation of trust, integrity, and responsibility that we must uphold every day.

We are driven by a desire to delight our customers, respecting every individual and fostering an environment of fairness and transparency. We believe in making a positive impact through our work—whether by advancing sustainability, promoting inclusivity, or improving the lives of those we serve. And we take pride in getting things done, delivering on our promises with excellence.

This Code of Conduct reflects our values, serves as a guide for our actions and reflects our commitment to our key stakeholders: our employees, suppliers, customers, and the communities in which we operate. By following this Code, we ensure that our decisions align with the high standards we set for ourselves. Each of us has a role in maintaining the trust we've earned, and together, we will continue to lead with integrity while staying true to our mission.

Thank you for your dedication to upholding these principles and making Polar a place we can all be proud of.

**Sincerely,**

**Sander Werring**  
**CEO**



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## Purpose and scope

The Polar Electro Code of Conduct describes the ethical principles, guidelines, policies, and common rules that help us work, do business, collaborate, and take responsibility for common issues. The Code applies to Polar Electro employees everywhere and all company operations.

Polar Electro complies with all applicable laws and requirements and this Code of Conduct does not override any regulations. As a global operator, Polar Electro is sensitive to several local cultural norms and practices. However, if the local norms and practices conflict with this Code of Conduct, Polar Electro employees must comply with this Code.



## Polar Electro mission and values

Polar Electro's mission is to empower people to lead healthier, happier lives by turning human insight into personal and actionable guidance. The values of our company are firmly embedded in this Code, serving as guiding principles to help us fulfill our mission. Here they are:

### **We are driven by customer delight**

Every decision we make is rooted in solving core customers' needs and backed by customer and science-based data. Customer experience is what matters.

### **We are respectful**

We are a global brand and recognize the impact our decisions have on people, the planet, and climate, and act to make the world for future generations. Sustainability has a focus in everything we do.

### **We make positive impact**

We are professionals who are making a positive difference in the world. We are helping people live happier and healthier lives. We focus on actions that we know will make a measurable impact on the user.

### **We get things done**

We approach every challenge with a collaborative "can-do" mindset. We focus on building solutions people can trust with an attitude that makes us proud. We enhance working together, helping each other, transparency, and openness, and do it in a positive tone that creates motivation.



## Polar as a workplace

### Labor

We at Polar support and respect the fundamental human rights of employees and treat them with dignity as defined in the most important human rights treaties and labor conventions, including international conventions addressing freedom of association, collective bargaining, working time, wages and salaries, as well as laws prohibiting forced, compulsory and child labor. This principle applies to direct and indirect suppliers, all employees including temporary, migrant, student, contract, direct employees, and any other type of worker.

### Respect

We promote a culture of respect, inclusion, and fairness emphasizing a positive working environment where everyone's rights are appreciated and respected. This principle also implies that we are committed to implementing and enforcing effective systems to minimize risks of human and labor rights violations in our own operations and our supply chain. We have a zero-tolerance approach towards modern slavery and human trafficking.

### Trust

The relationship between Polar and our employees and partners, and between employees, must be built on mutual trust, respect, and dignity.

### Equal working opportunities

Everyone at Polar should feel physically and psychologically safe and able to complete their work to the best of their abilities. All of us are responsible for our work community. We believe that by open communication and working together we promote wellbeing at work the best.

For that, we promote a policy of equal opportunity to maintain a working environment where people feel safe and empowered. Polar does not tolerate any type of discrimination, harassment, bullying, or unfair treatment based on gender, age, national origin, language ethnicity, religion, political opinion, sexual orientation, marital status, disability, or any other factor.



## Polar as a workplace

### Health and safety

We strive to provide our employees and everyone working for Polar a healthy, safe, and secure working environment. At Polar, all of us are responsible for our work community. We believe that by open communication and working together we promote wellbeing at work the best.

We take all necessary steps to prevent accidents and occupational diseases, mitigate hazards, establish controls, and monitor performance. This means that we involve and engage employees and our partners in these efforts. Our operations are covered by our safety and security policies, and we provide safety and security training.

We are determined to protect people and the environment as well as our operations, assets, information and brand from any harm. To us working in a safe manner means a joint responsibility, continuous improvement, understanding and managing risks and any hazards, making every day a safe day.

We at Polar are committed to respect the human rights of workers, and to treat them with dignity. This applies to direct and indirect suppliers, as well as all workers including temporary, migrant, student, contract, direct employees, and any other type of worker.

### Continuous competence development

At Polar, we see competence development as part of sustainable development and social responsibility, and it fosters our values. As a company, we promote and support continuous learning for everyone at Polar.

Polar's training objectives are derived from our strategy and aim to improve professional skills and awareness of internal and external impacts on business, safety, security, sustainability, and other relevant areas. As an employer, Polar encourages the employees to take initiatives for competence development, for example by indicating their training needs and hopes, and taking initiative for internal job rotation opportunities. In an innovative organization, the colleagues can develop their knowledge and expertise in teams by sharing the latest knowledge and on the other hand, highly developed special skills.



## Polar and the environment

Environmental responsibility is embedded in our values and operations. We strive to minimize the harmful environmental and health impacts, and seek safe and sustainable solutions across our operations and products. We require the same from our suppliers.

Our company complies with the applicable environmental permits, regulations, registrations, and reporting requirements valid for its operations, business, and products in the countries where we operate.

At Polar Electro, the management of environmental strategy follows the ISO 9001:2015 standard and is in accordance with the EU CSRD requirements. The environmental management at Polar Electro's factories is ISO 14001-certified. All environmental management is subject to regular internal and external audits.

The company is committed to reporting its energy consumption and scopes 1, 2, and 3 greenhouse gas emissions in the scope of EU CSRD directive.

### Resource conservation and pollution prevention

We handle water management, pollution, and air emissions responsibly according to regulations and certified environmental management systems. In pollution prevention and handling Polar Electro complies with all applicable regulations in the countries where the company operates.

### Hazardous substances and waste management

Chemicals, waste, and other materials posing a hazard to humans or the environment are managed responsibly according to the relevant regulations and certified environmental management systems.

These guidelines and regulations help us ensure the safe handling, movement, storage, use, recycling, or reuse, and disposal of hazardous substances and waste. Additionally, we track and document hazardous waste data. We also collaborate with specialized external operators to dispose hazardous substances according to regulations.

### Solid waste

The company's target is to reduce the amount of solid waste and maximize recycling at all sites.

To ensure proper waste management, we establish contracts with local partners at each operating site. Hazardous and non-hazardous waste is separated, handled, and reported according to regulations.

### Air emissions

Polar Electro strives to reduce air emissions.

To reduce the emissions caused by traveling, we encourage virtual and hybrid working methods. Together with our transportation collaborators, we seek and prefer sustainable logistical solutions for reducing air emissions. The air emissions caused by Polar Electro are routinely and regularly monitored, calculated, and reported.



## Polar and the environment

### Responsible use of materials

In our products, we strive to use recyclable, recycled, certified, and ethically produced materials when it is possible to do so without compromising the quality of the product quality, or the safety of the user or the environment. For that, we are constantly looking for sustainable materials and technical solutions that can be used safely and durably in our products.

We have established a due diligence process for our suppliers to help us guarantee environmental and user safety, and the compliance with all applicable regulations and requirements. We prohibit the use of conflict minerals, banned substances, and unethically produced raw materials, goods, and services.

Our supply chain compliance is managed in collaboration with a third-party.



## Ethical business

We are committed to act ethically and live up to our values in everything we do. Our management system, policies, and practices reflect this commitment. Everyone at Polar has a responsibility to uphold the highest standards of integrity, honesty, and fairness in every business relationship, interaction, and transaction, including employment, business, advertising, and competition.

Our employees, partners, supply chain, and collaborators must act with the same integrity.

### Business integrity

Polar Electro has a zero-tolerance policy for all forms of bribery, corruption, extortion, and embezzlement. Bribes or other means of obtaining undue or improper advantage must not be promised, offered, authorized, given, or accepted by company personnel directly or via a third party to obtain or retain business, direct business to any person, or otherwise gain an improper advantage.

The company complies with applicable anticorruption laws and regulations. The company's compliance with anti-corruption laws and requirements is subject to internal and external audits.

### Disclosure of information

Our business dealings are accurately reflected and transparently recorded in the company's business books and records.

Information regarding Polar Electro's labor, health and safety, environmental practices, business activities, structure, financial situation, and performance are disclosed under applicable regulations and prevailing industry practices.

Falsification of records or misrepresentation of conditions or practices in the supply chain are prohibited and monitored.

### Privacy rights

We respect the privacy rights of everyone we interact with, both internally and externally. We're committed to protecting the reasonable privacy expectations of personal information of each individual we do business with, including suppliers, customers, consumers, and employees.

All personal data will be treated in compliance with all applicable legislations and the European Union's General Data Protection Regulation (GDPR). Similarly, all the company's customer and Supplier information are safeguarded.

We update our internal guidelines as needed in the company's Data Protection manual .

### Intellectual property

Everyone at Polar is responsible for helping protect the company, its brand, and intellectual property rights. We extend the same level of respect and protection to the intellectual property of others, including our competitors, collaborators, and customers.

The transfer of technology and knowledge is done in a manner that protects intellectual property rights.

## Ethical business

### Polar Speak Up

When seeing or suspecting inappropriate behavior, or having concerns, we encourage Polar Electro employees to contact their managers or the Human Resources Services. Supervisors and HR team are responsible for listening to these concerns and taking action to resolve the situations.

Employees and stakeholders can also speak up and raise concern anonymously via a web-based whistleblowing channel called Polar Speak Up. This channel provides a safe, confidential conduit to ensure anyone at Polar can raise any concerns and report any matter that might be inconsistent with this Code of Conduct.

### Secure operations

Protecting the company's assets, personnel, stakeholders, and operations is a shared responsibility that requires the commitment and vigilance of every employee. To promote awareness, everyone at Polar receives regular training sessions on data privacy, security, and the responsible handling of business property, including premises, virtual accounts, classified information, phones, computers, and other electronic tools and devices.

To protect our assets, personnel, stakeholders, and operations, Polar Electro promotes awareness in security, privacy, and asset handling.

Polar Electro complies with applicable privacy and information security laws and regulatory requirements when personal information is collected, stored, processed, transmitted, and shared.

### Responsible sourcing

We've established strict supplier requirements and a supplier code of conduct in relation to forced labor and the responsible sourcing of conflict minerals or any other restricted unethical goods or services. Every supplier must comply with these requirements.

The company manages the supply chain due diligence in collaboration with an external partner. In collaboration with this partner, we provide compliance training to our supply chain on the applicable regulations and requirements. We also regularly audit our suppliers, plus our supply chain management is subject to internal and external audits.

### Supplier responsibility

Polar Electro has a Supplier Code of Conduct and regulation-based supplier requirements for its suppliers. Non-compliance with or violating the Supplier Code of Conduct or other Polar Electro supplier requirements causes risk assessment, requirement of corrective actions, and in the most serious cases, supplier agreement termination.

Polar Electro manages the suppliers' compliance with Polar Electro requirements with a compliance collaborator. Polar Electro audits the suppliers and Polar Electro's Sourcing and Purchasing processes are subject to ISO 9001 audits.

### Innovation with purpose

Polar's business is built on science. The Polar Research Center carries out innovative studies in the fields of wearable technology, sports sciences, physical activity and sleep, and actively involves in research collaborations globally. We closely collaborate with educational institutions in form of studies, internships and thesis works.



## Corporate governance and management

This Code of Conduct is considered a guiding instrument for Polar's management system which is ISO 9001-certified. We act in compliance with all laws and regulations in all jurisdictions where we do business. Reporting and communication with our stakeholders are based on applicable legislation, openness, and transparency. All Polar operations are managed following ISO 9001:2015 standards and are subject to regular internal and external audits.

Any detection of defects or risks in processes, operations, or products triggers a corrective action process. Corrective actions must be analyzed, reviewed, documented, and approved before implementation.

Employees, supervisors, and management failing to comply with this Code of Conduct may face disciplinary action, and in the most serious cases, even termination of employment by applicable local legislation.

### Management accountability and responsibility

Polar Electro's Corporate Governance defines the structure of the company's statutory and business management, related roles and responsibilities, governance model, objective setting, decision-making, and maintenance of the quality management system. Polar Electro's certified Quality Management System is subject to regular internal and external audits. Corporate governance principles, quality management system, and company policies are documented, regularly reviewed by the Polar Management Team, and shared with the Polar Electro personnel.

## Legal and customer requirements

To ensure compliance with laws and regulations, Polar collaborates with external compliance management partners, certified testing laboratories, notified bodies, authorities, organizations, and other external stakeholders.

## Risk assessment and management

Both risk assessment and risk management at Polar Electro are embedded in the management and operations. Risk management is conducted in all organizations and levels according to all relevant standards, regulations, and requirements. Risks are managed in a controlled way, documented, followed up, and acknowledged in process development.

## Company's improvement objectives

Polar Electro's short- and long-term numeric and task objectives are agreed upon annually in accordance with Quality Management standards, regulations, and other applicable requirements. Objectives are set on company, organization, team, and individual levels. The results are monitored regularly.

Polar Electro's public sustainability reporting will start by the EU requirements. The report will cover financial, environmental, social, and governmental aspects.