



## **Jørgen Holmefjord AS Code of Ethics**

### **Introduction**

Jørgen Holmefjord AS is committed to conducting its business and pursuing its interests in a legal and ethical manner. The company's policy is to be a responsible corporate citizen. Illegal behavior or actions by Jørgen Holmefjord AS and any employee to undermine the company's reputation for honesty and integrity will not be tolerated.

It is the responsibility of employees and management alike to ensure compliance with this Code of Ethics.

### **Legal Compliance**

All employees and Board members in Jørgen Holmefjord AS shall comply in all their business activities with all applicable laws, rules and regulations. In the event that local or national law conflicts with the principles contained in this code, the law shall prevail.

### **Relations with Business Partners, Customers and Suppliers**

Jørgen Holmefjord AS shall exercise fairness in all dealings with its business partners. Customers and suppliers shall be treated honestly and equitably, and in a manner that respects their independence.

Jørgen Holmefjord AS and the employees may not solicit or accept gifts or favours of more than nominal value from persons who deal or seek to deal with the company. Likewise, you may not give such gifts or favours to these persons.

The company shall obtain information on the use of conflict minerals by suppliers and implement necessary activities to avoid trade of products containing conflict minerals

### **Accounting and Reporting**

All financial transactions by the Jørgen Holmefjord AS must be reported in accordance with generally accepted accounting practices as set forth in applicable local laws and regulations. Accounting records must show the nature of all transactions in a correct and non-misleading manner.

### **Conflicts of Interest**

All employees are expected to be loyal to the company and the company's interests.

Employees shall not participate in financial or business-related activities that could potentially involve a conflict of interest between the company interests and his or her own or a close third-party's interest.

If an employee believes he or she may have a direct or indirect conflict of interest, he or she must disclose such potential conflict to their company's managing director.

### **Political Involvement**

Jørgen Holmefjord AS observes neutrality with regard to political parties and candidates. Neither any company name, nor any resources, shall be used to promote the interests of political parties or candidates.

### **Environmental Protection**

Jørgen Holmefjord AS strives to ensure that its products, services and production contribute to sustainable development. To this end, product design and production processes aim to reduce adverse environmental impact, while resource and energy consumption, waste and pollution are regularly monitored for improvement.

### **Professional secrecy – intangible values**

We have an obligation of professional secrecy in respect of all business matters and other situations that could give outsiders access to confidential information. Basically, all business matters not made public, are to be considered confidential. Caution shall also be exercised when discussing the company's internal affairs in front of outsiders.

The company's intangible values are important to us. They include our knowledge, ideas, structures and working methods. These values shall be safeguarded and managed in the best interest of the Group. By the same token, we will show respect for the corresponding values of others.

### **Workplace Practices**

All Jørgen Holmefjord AS' activities must be conducted with respect for human rights, employee health and safety. No company unit or employee shall tolerate underage labor; cultural, ethnic or gender discrimination; or physical, psychological, sexual or verbal abuse. Wages shall equal or exceed levels specified by applicable local law, and all employees are free to exercise the right to form, join or refrain from joining labor unions or other organizations devoted to collective bargaining.

### **Responsibility of Managers and Employees**

Jørgen Holmefjord AS manager is responsible for communication of this Code of Ethics within the organization, and for encouraging employees to reveal behavior that may be in conflict with these principles.

Failure to comply with the provisions of this Code of Ethics can result in disciplinary action.