



# Norican Group Code of Conduct

Professional behaviour Guidelines for Norican employees



# Introduction from Norican CEO, Anders Wilhjelm

Norican's Code of Conduct ("Code") sets the standard of behaviour we expect from all Norican employees. The decisions we make impact all of us, and we are all responsible for creating a culture where it is the norm to do the right thing, and where we take personal responsibility for our actions.

We are one global team respecting and enjoying local differences. We each take pride in acting as an owner of Norican, and being a good owner also requires being responsible corporate citizens. As responsible corporate citizens, we will play our part in leaving the planet in a better condition than when we inherited it. Playing our part also means making ourselves, but also our customers, better so we all can sustainably reduce waste and consumption, whilst always improving efficiency. We do this by having outstanding technologies, products and services, a global and local infrastructure, combined with a humility to always strive to do better and to do more. We believe in equal opportunity and in diversity as drivers of good, and that being a good corporate citizen is an essential part of being an attractive company for all our stakeholders.

## Our Code is guided by our Values:



## Our Values

### LEADING for sustainability

We ensure the company's long-term success and viability. We provide the offer of the future by innovating in all that we do. We embrace change. We develop the leaders of tomorrow. We proactively make choices to make Norican more successful.

### RESPECTING and building on diversity and teamwork

It is our differences that make us strong. We should embrace these differences and allow diverse voices to be heard. Our leaders should come from diverse backgrounds and perspectives.

### DELIVERING on commitments to all stakeholders

It's important that we, as a business, keep our promises. We should increase the profit and sustainability of our customers, create a safe and enjoyable working environment, treat suppliers fairly and consistently, and increase returns in a sustainable and ethical manner.

### DEVELOPING employee potential and excellence

Our employees (that means you!) are the most important and valuable resource we have. We are committed to investing in and growing your capabilities. We should give people the confidence and trust to make changes and reward achievers and learners.

Our Code will help us live up to our Values and will help guide our relationships with our customers, suppliers, partners, competitors, and the communities in which we operate.

Please read and understand the Code, and most importantly apply it. Our Code will only be effective if we all do this. We must also take responsibility for any breaches of the Code, or if we see, know of, or suspect anything which might be illegal, unethical, or harmful. In these instances, please do speak up. Your concern will be taken seriously, and we will not tolerate retaliation against anyone who raises a concern.

Thank you for your commitment to our Values and our Code.

**Anders Wilhjelm**

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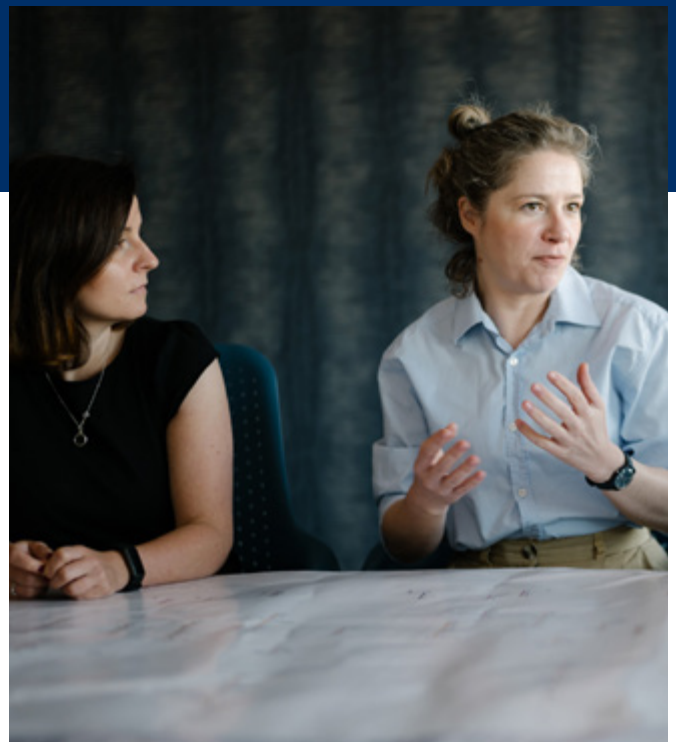


## Overview

This Code is a public statement that Norican is committed to doing the right thing. It sets the standard of behaviour and conduct we expect from all Norican employees and is guided by our values. We should use it as a reference to make good decisions, particularly as our business environment becomes more complex and the right behaviour may not be obvious.

Our Code applies to all companies within the Norican Group – all employees, and contractors. We also expect our suppliers, agents, and business partners to act in a way that is consistent with this Code.

We must follow the applicable laws and regulations of the countries where we operate. If there is any conflict or ambiguity between local laws or regulations and our Code, then we must apply the higher standard.





## Our expectations

### We must:

- read and understand this Code and take personal responsibility for complying with it;
- lead and set an example to colleagues, and ensure that our team members have access to (by sharing on intranet and public folders), and understand this Code;
- understand and comply with company policies, procedures and standards that apply to our work;
- know, understand and abide by local laws and regulations that apply to us;
- ask questions and seek advice if unsure how to address a situation, and report any concerns regarding any actual or potential breaches of this Code.

This Code is not intended to cover every situation that may arise, so if you are faced with a situation where you do not know what to do, then you should ask for help. If it is not possible to immediately ask for help, then you should ask yourself the following questions to guide your decision:

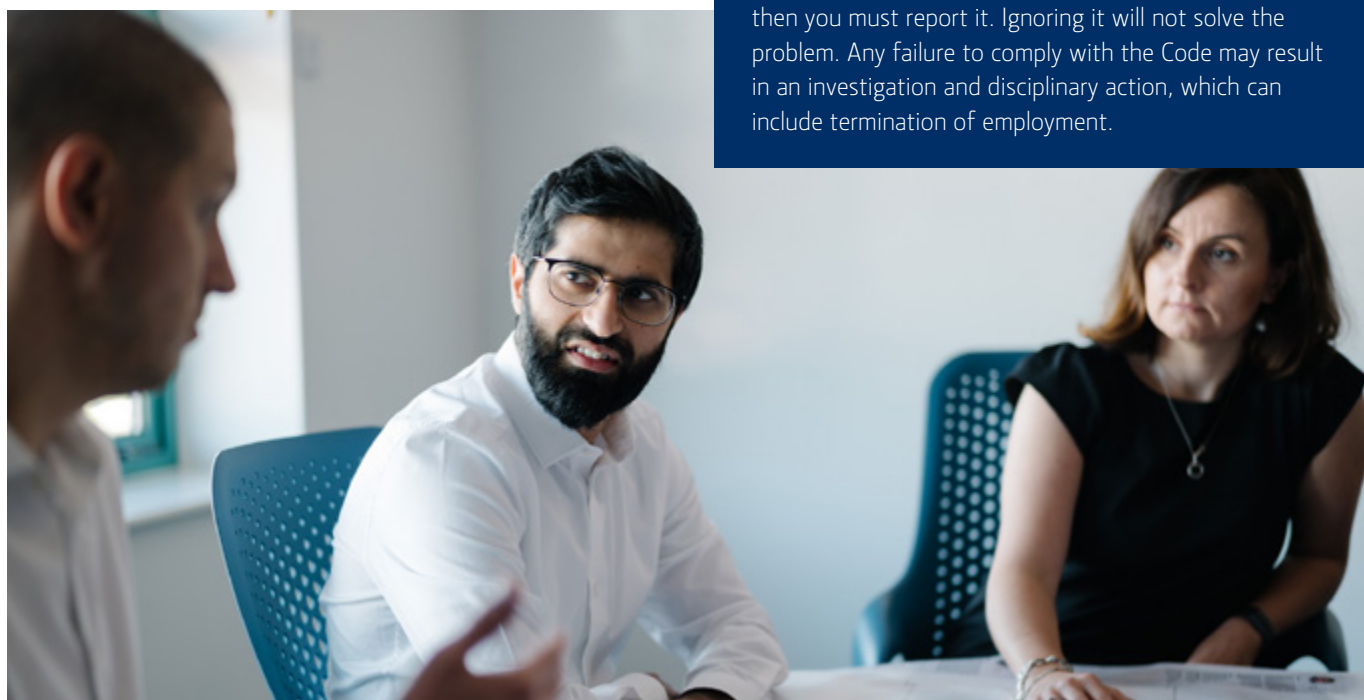
1. What is the right thing to do?
2. Is it legal, fair, and honest?
3. How would I feel if this was reported in the media?
4. Would I be comfortable explaining my actions to a regulator?

### Further Guidance

Norican will provide periodic training sessions to help you understand the Code better. If you need further guidance about what to do in a particular situation, please seek help from your line manager, your local HR representative, or the General Counsel.

### Breach of the Code

We can all make mistakes. If something has gone wrong, then you must report it. Ignoring it will not solve the problem. Any failure to comply with the Code may result in an investigation and disciplinary action, which can include termination of employment.





## Speaking Up

**If you see or suspect an action is not in line with this Code, you have a responsibility to speak up. We know that speaking up takes courage, and we commit to taking any concern seriously and sensitively, and investigating where appropriate.**

Speaking up contributes to maintaining a culture of integrity and doing the right thing. All managers are responsible for creating a culture of open dialogue and honest communication with their direct reports. DEVELOPING employee talent, and RESPECTING diversity and teamwork are two of our Values. We can only adhere to these Values if all of us feel comfortable in speaking up.

### Speak Up Hotline

In circumstances where you feel uncomfortable raising a concern with someone within Norican, or you would like to remain anonymous, you can report any concern to the Speak Up Hotline.

The Speak Up Hotline can be accessed via [report.whistleb.com/noricangroup](https://report.whistleb.com/noricangroup)

The Speak Up Hotline is provided by a third party, WhistleB, and is available 24 hours a day, 7 days a week, 365 days a year. You may submit a concern in a language of your choice.

All concerns will be treated seriously and sensitively, and will be responded to in a timely manner. The information you provide will be dealt with confidentially, and if you wish to remain anonymous, all reasonable steps will be taken to reduce the risk of you being identified.

It is important that we all feel confident and protected in speaking up when we have a concern, see a breach of this Code or a possible breach of this Code. We will not tolerate punishment or retaliation against anyone who speaks up, or who co-operates with an investigation. We consider all forms of retaliation to be in breach of this Code.

**Further information on speaking up is available in the Norican Whistleblowing Policy.**

### Dilemma

**Q:** You have discovered evidence of fraudulent activity that violates the law. You are concerned about reporting it due to potential retaliation. What steps should you take to safely and effectively speak up about this?

**A:** You should preserve all evidence related to the fraudulent activity, and follow the "How to Speak Up" steps on this page. We will not tolerate retaliation against anybody who Speaks Up.

### How to Speak Up

1. Speak to your line manager.
2. Speak to another manager in your team.
3. Contact your local HR representative, or the General Counsel.
4. Report via the Speak Up Hotline.





# Health and Safety

**Health and safety is at the heart of everything we do, and is everyone's responsibility. We must never ignore, minimise, or compromise on it. We believe that all incidents and accidents are preventable, and all of us have the right and obligation to return home safely from work. Our goal is ZERO incidents. Each of us is responsible for acting in a way which protects ourselves and others.**

## We must:

- understand and comply with health and safety rules and procedures;
- ensure that our equipment and services comply with quality standards and regulations;
- work in a way that protects the health and safety of those who we come into contact with;
- promote a culture of safety and good health; and
- report any hazards, incidents, near misses or concerns, and intervene where appropriate.

As part of our commitment to health and safety all workplaces should be free from alcohol and illegal drugs, and free from the misuse of other substances. Cigarettes and e-cigarettes must be confined to designated areas.

We are all expected to be alcohol and drug free, and you may be asked to undertake drug or alcohol testing. You must comply with these requests.

**Further information on Health and Safety is available in the Norican Health & Safety Policy.**

## Dilemma

**Q:** You notice a spilled chemical substance on the floor in a high-traffic area. What immediate actions should you take to address this situation?

**A.** Alert others, isolate the area, assess the risk, and report the incident to the appropriate person.





# Diversity and Inclusion

**We recognise the contribution of all our colleagues, and we aim to treat people fairly. To achieve our mission of Exceeding Customer Expectations, it is important that we develop and implement the best ideas irrespective of where they originate.**

We know that a diverse workplace will produce better results, and we provide equal opportunities for all employees regardless of race, gender, sexual orientation, religion, disability, or age.

We all have a responsibility to create a culture where all employees feel respected and valued, and where they are able to contribute fully to Norican, free from discrimination or harassment.



## We must:

- treat all employees, and others we meet in the course of employment, fairly, with dignity and respect;
- support diversity within the workplace;
- not discriminate against anyone, particularly on the grounds of race, gender, sexual orientation, religion, disability or age;
- treat everyone equally, regardless of their association or participation with a workers' organisation or trade union, and not prevent collective bargaining;
- recruit, reward and develop employees on merit and have an equal pay policy; and
- have consideration and regard for beliefs and opinions which may differ from our own.

## Dilemma

**Q:** During a team meeting, you notice that a colleague consistently interrupts and dismisses the contributions of a team member from a different cultural background. What actions can you take to address this situation and promote a more inclusive work environment?

**A:** Intervene politely to ensure the affected colleague has the opportunity to speak, and talk to the interrupting colleague to explain the impact of their behaviour on inclusion and teamwork.





# The Environment

**We are committed to managing our impact on the environment, and will comply with all applicable environmental laws and regulations.**

## Dilemma

**Q:** You are the project manager for construction of a new site which is going to positively impact Norican. The construction could affect a natural bat habitat. What should you do?

**A:** Share your concerns with the rest of the project team, and if necessary ask a bat habitat specialist to conduct an assessment.

## We must:

- comply with all environmental laws and regulations;
- minimise waste at our sites, and recycle where possible;
- dispose of hazardous waste in a responsible manner;
- prevent spillage and avoid contamination of the water supply;
- source our raw materials in a responsible way; and
- minimise our carbon footprint and avoid air travel where possible.

**Further information on how Norican manages its impact on the environment is available in the Norican Environmental Policy.**

# Modern Slavery & Business Relationships



## Modern Slavery

Norican has a zero-tolerance approach to modern slavery, including forced labour, human trafficking, and child labour. We have effective systems in place to ensure modern slavery or child labour is not taking place in our business or our supply chain.

### We must:

- only employ workers who meet the minimum applicable legal age requirement;
- set employee working hours, pay and benefits in compliance with all applicable laws;
- organise training for managers on working conditions and human rights; and
- investigate where we suspect inappropriate working conditions, modern slavery or child labour is involved in our supply chain.

## Dilemma

**Q:** What specific indicators or red flags should we be vigilant for when it comes to identifying potential cases of modern slavery or human trafficking within Norican's supply chain?

**A:** Excessive overtime, restricted movement, and poor living conditions among workers.



## Business Relationships

Our partners, suppliers and customers are essential to our ability to do business, to achieve our mission, and to adhere to our values. We work with all our business partners in an honest and responsible way.

### We must:

- choose customers and suppliers through an objective selection process;
- conduct due diligence and compliance checks on customers and suppliers in accordance with our policies prior to entering into any transaction; and
- only work with customers and suppliers who have similar values and ethics.

**Further information on how Norican manages its suppliers is available in the Norican Preferred Vendors Policy.**

## Dilemma

**Q:** When considering entering into a business relationship with a new supplier, what due diligence steps should we take to assess the supplier?

**A:** Ask the supplier to complete the standard supplier questionnaire, and if reasonable, conduct an audit of the supplier site.



## Protecting Our Assets

We have an obligation to protect our assets and use them for their intended purpose. Our assets include both physical assets and non-physical assets, such as equipment, property, computers, vehicles, raw materials, money, technology, Norican information, data, and intellectual property.

### We must:

- use Norican's assets appropriately, and ensure they are not misused, damaged, or lost;
- not share sensitive Norican information without authorisation from a line manager or the General Counsel;
- undertake training provided by Norican and take steps to detect and prevent fraud;
- prevent non-authorised personnel from accessing our facilities, information, or data; and
- be vigilant against cyber-attacks, phishing, and scams.

### Dilemma

**Q:** A friend is also an employee of a Norican customer, and the two of you often go out for dinner socially to catch up. Can you submit a business expense for a non-business dinner?

**A:** No it would be wrong for you to use company money to pay for a social occasion, even if with an employee of a Norican customer.







# Privacy and Personal Data

**We respect the personal data and privacy of both Norican and non-Norican personnel.**

Personal data is any information which can identify an individual, or can be used with other information to identify an individual. Examples of personal data include names, email addresses, home addresses, ID cards, telephone numbers, financial statements, and medical records.

We are committed to compliance with applicable law when processing personal data, and may only collect, use, or disclose personal data for specific business purposes and will only share it with people who have a legitimate business need to know. We process personal data in accordance with the EU General Data Protection Regulation (GDPR).

To the extent permitted by law, we reserve the right to monitor or audit employee use of Norican information systems, and access information stored on electronic equipment for maintenance or business need or to meet a legal requirement. Further information on how Norican manages data and privacy is contained within the Norican Privacy Policy.

## We must:

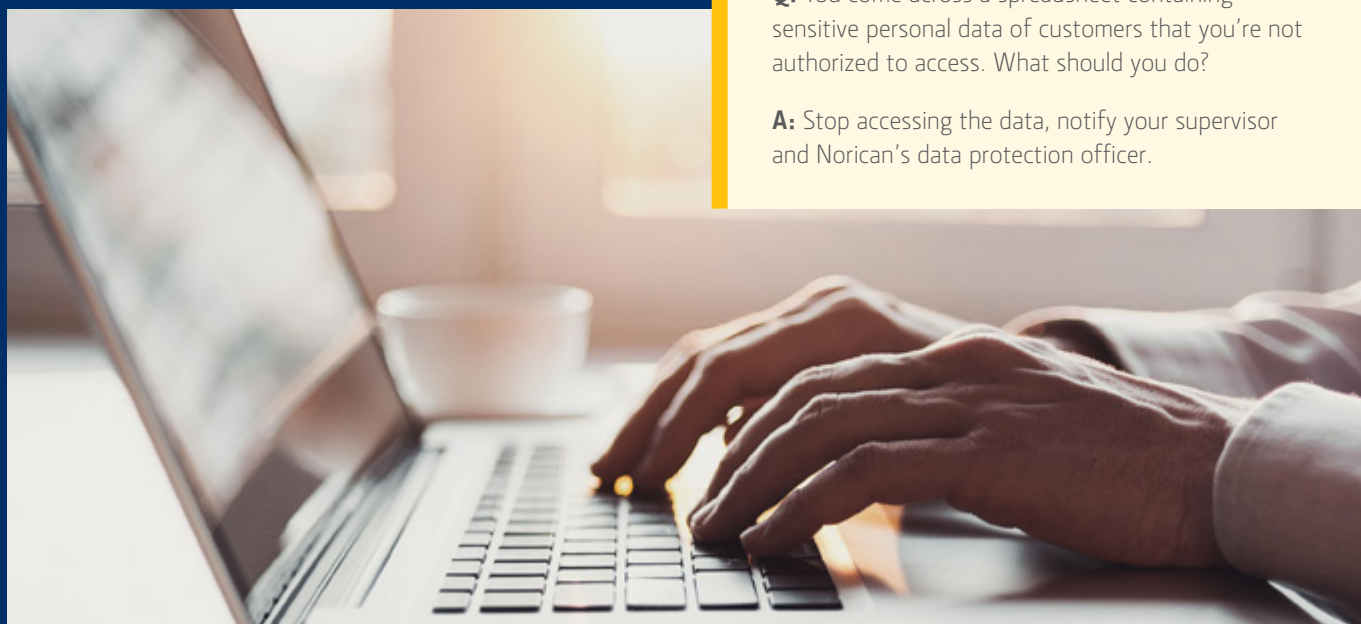
- only collect, use, retain or process personal data where it is necessary to meet business needs, and in compliance with applicable laws;
- always safeguard personal data and treat the privacy of others with respect; and
- label and treat personal data as 'confidential'.

**Further information on privacy and data is available in the Norican Information Security Policy.**

## Dilemma

**Q:** You come across a spreadsheet containing sensitive personal data of customers that you're not authorized to access. What should you do?

**A:** Stop accessing the data, notify your supervisor and Norican's data protection officer.





# Confidential Information and Intellectual Property

**Our confidential information and intellectual property are very important assets, and must be protected.**

Intellectual property includes inventions, innovations, patents, trademarks, design rights, copyright, drawings, and software. Norican's confidential information and intellectual property has financial value, just like Norican's physical assets. If it is disclosed improperly, its value can be lost.

We also hold the confidential information and intellectual property of our partners, customers or suppliers under contract or license, and we must protect such confidential information and intellectual property to avoid being in contractual breach, or being in breach of a license.

A written non-disclosure agreement (NDA) should be agreed with any third party prior to discussions or the sharing of information. We have our own NDA template available on the Norican intranet which can be used for the sharing of standard commercial information.

## We must:

- keep confidential information and intellectual property safe and secure at all times;
- not share Norican's confidential information to any third party without a written NDA in place;
- ensure confidential information and intellectual property is only shared on a 'need to know' basis; and
- immediately report any unintended disclosure of confidential information or intellectual property.



## Dilemma

**Q:** A new employee tells you he has copied the customer database from his previous job and wants to upload and add it to Norican's data set. What should you do?

**A:** Explain to the new employee that his actions are unacceptable as they run contrary to our core values. You should also inform your Manager, HR or the General Counsel about this situation.

# Communication and Social Media & Cybersecurity



## Communication and Social Media

It is important that our public communications are clear, and provide an accurate and consistent representation of Norican. Our brand and reputation must be carefully managed, and only authorised personnel may talk to the media about Norican.

### We must:

- refer all media enquiries to the marketing department;
- not make derogatory remarks about Norican, its partners, customers, suppliers or competitors in writing, by email or on social media; and
- remember that social media posts are not anonymous and can negatively affect Norican's reputation, either directly or indirectly.



## Cybersecurity

All Norican hardware, software and data is owned by Norican, including data stored on Norican owned devices, or employee-owned devices. Safeguarding our technology systems and data is the responsibility of all Norican employees. Norican owned technology must be used in an ethical and lawful manner.

### We must:

- safeguard and use technology and data securely and appropriately;
- protect Norican technology and data against loss, theft, and unauthorised access; and
- not share passwords.

## Dilemma

**Q:** You are asked to speak at an event - what should you do?

**A:** Contact the marketing department for guidance before representing Norican in a public setting.







# Anti-Bribery and Anti-Corruption

**How Norican does business, matters. Compliance with anti-bribery and anti-corruption laws is essential to protect Norican's reputation and to preserve our ability to do business globally, and we will comply with all such applicable laws. Our aim is to compete fairly, and we do not tolerate bribery, kickbacks, fraud, money-laundering, or any other improper payment.**

Aside from being fundamentally wrong, bribery and corruption are also criminal offences, conviction for which is punishable by up to ten years' imprisonment for individuals, and unlimited fines for businesses. If a business is found to have taken part in bribery or corruption, it can be excluded from tendering for public contracts and will seriously damage its reputation. We therefore take this very seriously and have a zero-tolerance approach to bribery and corruption.

All Norican personnel and all third parties acting on our behalf must conduct business honestly, with integrity, and in compliance with anti-bribery and anti-corruption laws.

Facilitation payments and kickbacks must not be accepted or made. Making a payment or gift to a person to encourage them to act more swiftly may be customary in some parts of the world, however we will not tolerate any such gift or payment.

**Further information on how Norican protects against bribery and corruption is available in the Norican Anti-bribery and Anti-corruption Policy.**

## We must:

- comply at all times with our policies and procedures on anti-bribery, anti-corruption, gifts, and hospitality;
- not offer, or make facilitation or 'grease' payments, regardless of local custom or practice;
- not offer or make any payment to an intermediary or third party when we know, or can be substantially certain, that it will be used to make an improper payment;
- not make political donations or contributions on behalf of Norican; and
- speak up if you become aware of any breach or potential breach of anti-bribery and anti-corruption laws.

## Dilemma

**Q:** When working with customers, suppliers and agents, what warning signs of bribery and corruption should you watch out for?

**A:** Incomplete records, unexplained payments, parties with no purpose in a transaction, unjustified expenses, and suspicious personal relationships are just a few of the signs to look for.



# Gifts and Hospitality

**We must not give, offer to give, or accept any gifts, hospitality, entertainment, travel, accommodation, or anything of value, whether directly or indirectly, which may improperly influence our or others' business decisions. Nobody within Norican has the authority to waive this requirement.**

We recognise that giving and receiving modest gifts and entertainment in the ordinary course of business can help strengthen or develop working relationships. However, under no circumstance should the giving or receiving of such gifts or hospitality be done with a view to unduly influencing a business decision making process. Any such gift or hospitality must be reported to your line manager, and written approval from your line manager must be provided. A line manager's record of approval may be requested as part of any internal audit. Pre-approval must be sought from Norican's General Counsel for any gifts intended to be given to a government or government officials.

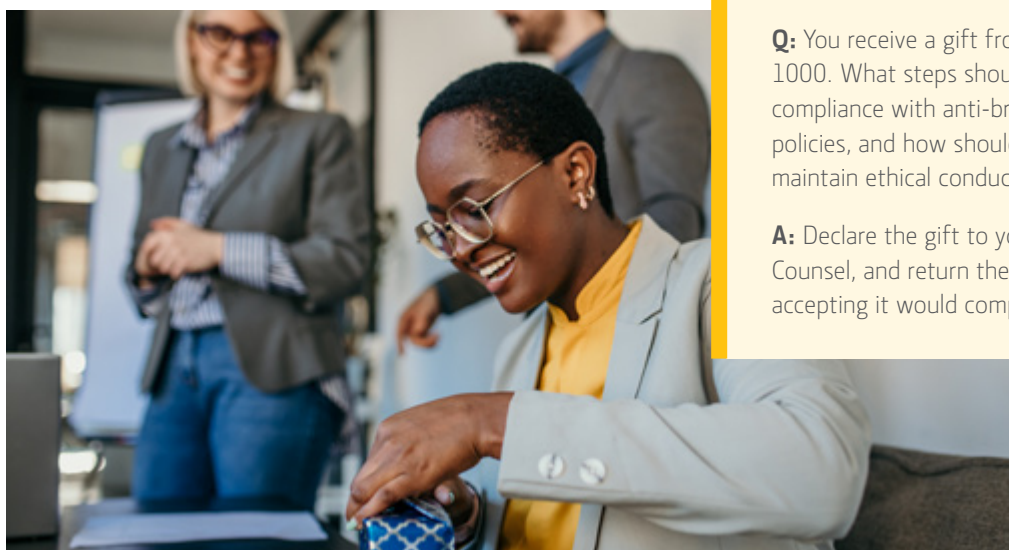
## We must:

- only accept or offer gifts of a modest value, and when it is lawful to do so, and where it cannot be construed as being capable of influencing any business decision; and
- report any gifts or hospitality without delay.

## Dilemma

**Q:** You receive a gift from a supplier worth EUR 1000. What steps should you take to ensure compliance with anti-bribery and anti-corruption policies, and how should you handle the situation to maintain ethical conduct?

**A:** Declare the gift to your supervisor and the General Counsel, and return the gift to the supplier as accepting it would compromise ethical conduct.





# Insider Trading

**Insider information is information that we may come across while working for Norican which is generally not available to the public. It could be financial information, operational activity, or specific customer or supplier information.**

All Norican employees, officers and directors are prohibited from using any such information whether it relates to Norican, or a third party. The prohibition on using insider information includes using the information to trade Norican securities or debt instruments. The prohibition also includes using the information to purchase or dispose of securities in a third party.

## We must:

- not use insider information for direct or indirect financial benefit;
- not disclose insider information to any person who does not have a 'need to know'; and
- not advise or encourage another person to buy or sell securities based on the insider information.

## Dilemma

**Q:** You gain access to confidential information about a potential acquisition that, if leaked, could increase the target company's stock price. What do you do?

**A:** Ensure that your use of the confidential information is solely in accordance with obligations of confidentiality, and do not use or disclose the information outside of what is allowed.





## Conflicts of Interest

**A conflict of interest arises when a person's personal interests affect, could affect, or have the appearance of affecting their judgement or objectivity in carrying out their role for Norican.**

It is our duty to avoid such conflict of interest. Where we identify any relationship or interest which conflicts with the interest of Norican, or could be perceived by others to be in conflict with the interests of Norican, we must immediately disclose this to our line manager, or the General Counsel.

### We must:

- not conduct Norican business for personal gain, or the benefit of relatives or friends;
- immediately disclose any actual, perceived, or potential conflict to a line manager or the General Counsel;
- not offer jobs to relatives or friends; and
- excuse ourselves from any decision making where we have an interest that influences or could be perceived to influence our ability to make an objective decision.

### Dilemma

**Q:** Your child applies for a job at Norican. What should you do?

**A:** Inform your Manager and HR and ensure that you do nothing to influence the decision-making process at the interview.



# Maintaining Records & Competition



## Maintaining Records

We have a responsibility to be honest and transparent about our operations and performance, and to maintain accurate and complete records on our business performance, whether good or bad. This record maintenance is essential to enable us to make good business decisions, and also to comply with accounting standards and applicable laws.

### We must:

- be transparent and comprehensive with regard to financial transactions;
- not create inaccurate records for the purpose of evading or facilitating the evasion of tax;
- artificially manipulate financial results to distort true financial performance; and
- assist internal and external auditors to enable accurate financial reporting.

## Dilemma

**Q:** You are going to a trade show. Are you allowed to go to a competitor's stand?

**A:** Yes. You may go to the stand and collect any publicly distributed material. However, if you talk to anyone at the booth, identify yourself as a Norican employee. If you have any questions, a good practice is to consult the General Counsel for guidance before you attend.



## Competition

Norican competes on the strength of its people, products and services, and we encourage competition, and do not take part in any anti-competitive behaviour. Most countries where we operate have strict competition laws, which are designed to encourage full and fair competition. These laws work to prevent practices such as monopolies, abuse of a dominant position, market sharing, bid-rigging, and price fixing.

Norican does not tolerate violation of any competition law. Violation of competition law can lead to serious consequences for Norican and its directors, including fines and imprisonment.

### We must:

- understand and comply with all applicable competition laws;
- not discuss pricing or bid strategies with a competitor;
- require all employees who have joined from a competitor to respect the confidential information of their previous employer, and expect the same courtesy when employees leave Norican;
- inform the General Counsel before exchanging commercially sensitive information with a competitor; and
- inform the General Counsel when a complaint has been made regarding the competitive behaviour of Norican, or you suspect a third party is behaving in an anti-competitive way towards Norican.



# Trade Controls

**Governments create trade laws to fulfil their foreign policy objectives, and to advance their national interests. Norican adheres to the trade laws of all countries it operates in, including sanctions laws, import and export laws.**

Violation of trade laws can result in financial penalties, and also lead to criminal charges. Trade laws apply to physical equipment, software, technology, computer equipment, and technical information.



## We must:

- be aware of and comply with all sanction laws, import, and export laws which apply to our area of business;
- not conduct business with a sanctioned entity or from a sanctioned country without authorisation from the General Counsel;
- take steps to find out the end user of any equipment supplied to a customer;
- before sending equipment, software, or technology across international borders, check whether we are legally allowed to do so; and
- immediately contact the General Counsel if you have trade law concerns.

## Dilemma

**Q:** You come across an opportunity to make a sale to a country or entity that is currently subject to trade restrictions and sanctions imposed by your government. What steps should you take?

**A:** Contact the General Counsel for advice.





## Counterfeit Parts

**Counterfeit parts are parts in which there is an indication by inspection or testing indicating the part may have been misrepresented in origin or quality by the supplier.**

Such counterfeit parts, if they entered Norican's supply chain, would impact Norican's end product, and damage Norican's reputation. Norican is committed to taking steps to prevent counterfeit parts entering its supply chain, detecting counterfeit parts where they appear, and removing them from the end product.

### We must:

- minimise the risk of counterfeit products being introduced in our supply chain through the careful selection of suppliers;
- ensure processes are in place to detect counterfeit parts, and to remove them from our end product; and
- notify the supplier of counterfeit parts, and the recipient of any product which we know or suspect contains counterfeit parts.

### Dilemma

**Q:** During a routine inspection, you suspect that some of the parts received for critical manufacturing may be counterfeit. What should you do?

**A:** Report the concern to the appropriate person, co-operate with any investigation, and ensure that we comply with the law and protect Norican's reputation.





## Support and Assistance

**This Code is not intended to provide an answer to every question or situation that may arise.**

If you are unsure and need additional guidance, you can find more detailed information in the policies referred to in this Code, which are available on the intranet.

If you have any questions about this Code please contact the General Counsel, at **[general.counsel@noricangroup.com](mailto:general.counsel@noricangroup.com)**

**[noricangroup.com](http://noricangroup.com)**

Norican Technologies

**DISA**

**ItalPressGauss**

**Monitizer**

**SIMPSON**

**StrikoWestofen**

**wheelabrator**