



GILL GRUPPEN

Ethical guidelines

November 2021

1. Introduction

This document describes the group's basic principles of business ethics. These ethical guidelines apply to all companies that are part of the group, Gill Holding AS and Pongo AS (hereinafter referred to as the "Gill Group" or the "Group"). Anyone who performs work on behalf of the group is obliged to comply with the guidelines set out in this document when they act on behalf of the group.

In addition to full-time and part-time employees, these principles also include board members, temporary staff, consultants, agents, freelancers, etc.

The group's employees are obliged to familiarize themselves with and comply with the group's ethical guidelines.

When in doubt of how these ethical guidelines should be understood or practiced, or how to relate to a specific situation, questions shall be submitted to the nearest manager.

The CEO is responsible for the maintenance of this document.

2. Vision and core values

Gill Gruppen's vision

Mobilitet for fremtiden

Våre kjerneverdier

- **Simpel**
 - It should be easy to relate to the Gill Gruppen as an organization, both for partners as well as customers and employees.
- **Responsible**
 - Gill Gruppen is a responsible and accountable organization. We will treat partners and customers correctly. We must respect current laws and regulations.
- **Inclusive**
 - Gill Gruppen is an inclusive organization that shows respect for other fellow human beings regardless of ethnicity, gender, personal faith or sexuality.
 - Gill Gruppen creates talents who make each other good in everyday life.
- **Ambitious**
 - Gill Gruppen is an innovative and ambitious organization that is constantly seeking improvement and development, for the benefit of owners, employees, partners and customers.

3. Gill Gruppen's social responsibility

Gill Gruppen is concerned with acting ethically and truthful in all business matters.

Gill Gruppen is committed to conducting business in accordance with the UN Global Compact's ten principles:

- **Human rights**
 - Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
 - Principle 2: make sure that they are not complicit in human rights abuses.
- **Labour**
 - Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
 - Principle 4: the elimination of all forms of forced and compulsory labour;
 - Principle 5: the effective abolition of child labour; and
 - Principle 6: the elimination of discrimination in respect of employment and occupation.
- **Environment**
 - Principle 7: Businesses should support a precautionary approach to environmental challenges;
 - Principle 8: undertake initiatives to promote greater environmental responsibility; and
 - Principle 9: encourage the development and diffusion of environmentally friendly technologies.
- **Anti-Corruption**
 - Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

4. Other positions and conflicts of interest

Employees in Gill Gruppen shall not be employed in, perform work for or sit on the board of a competing company, customer, supplier, or adjacent company. All ancillary positions and board positions which may be relevant to the employee's performance of his or her work in the group, or other matters are relevant for the Gill Group to have knowledge of, must be cleared in writing with the immediate manager.

Employees in positions of influence over business associates must present an overview of own positions and ownership interests, as well as provide information on other matters that the group should know about. This must be registered in the group's employee register.

No employee shall prepare or take part in negotiations with business associates if the employee or any of his or her close associates (spouse / cohabitant, children, parents, in-laws, etc.) or personal friends, have a financial interest or other interest in the business it is negotiated with.

Should a conflict of interest arise, the employee is obliged to notify on his own initiative to nearest manager.

5. Relationships with business associates

Employees in Gill Gruppen must at all times act professionally towards customers, suppliers, competitors and any other partners.

Suppliers must be treated in a fair and transparent manner. Employees in Gill Gruppen must not use their position to obtain personal benefits from suppliers. All purchases must be carried out in line with the group's guidelines for purchasing.

In supplier agreements and other agreements with relevant business relations, it must be included a clause obliging the contracting party to familiarize itself with and comply with the group's ethical guidelines.

Competitors must be treated and discussed in a respectful manner.

There must be written agreements with customers, suppliers, and other business associates. In the case of agreements, the current power of attorney structure must be complied with.

All payments must be made via bank transfer to the relevant contract counterparty.

6. Gifts

Gifts, representation, and awards from Gill Gruppen

No offers, representations or rewards shall be offered to the current or potential future customers, suppliers, or other business associates without this being approved by the management of Gill Gruppen (defined as CEO, member of the group's management or those authorized by them).

Management decides whether gifts, entertainment and rewards can be perceived as unreasonable based on a concrete assessment of value, relevance to the recipient and the situation.

Representation shall have a business justification and shall not exceed its common industry practice.

Gill Gruppen shall never offer gifts or representation in advance of or during a negotiation situation with the intention of influencing a decision-maker, or to obtain personal benefits.

Gifts and representation should preferably be offered to the business and not specific individuals.

When offering gifts or representation to business associates, make sure that this do not violate its ethical guidelines. Gifts and representation from Gill Gruppen must be reported in writing to the immediate manager and the employee must register the gift in the Gill Gruppen's gift register.

We as a group should not offer our connections valuable services that differs from what we ourselves require of our business associates when it comes to gifts and representation to us - see next point.

Gifts, representation, and rewards from business associates

Gifts, including offers of goods and services at a heavily discounted price, from current or potential future customers, suppliers, sponsors or other business associates should not be accepted if these within a year have an estimated total value of more than 500 NOK or goes beyond commonly accepted industry practice. Also refers to the tax rules' provisions on tax liability for «benefit gained by work».

Samples and test products shall be handed over to the nearest manager who decides how the group will use these.

If special cultural conditions mean that rejection can be insulting to the giver, the gift can nevertheless, be received if it is in accordance with locally accepted custom, and the gift is handed over to the group on return from travel. However, gifts in the form of money should never be received.

Offers of representation, including travel, hotel stays, restaurant visits, participation in events (concerts and sports events), participation in seminars, etc. Must always be approved in writing by the immediate manager in advance of participation. The immediate manager decides whether the representation can be perceived as unreasonable based on a concrete assessment of purpose, form, content, value, and relevance.

If the event is of a social nature with limited professional content, any acceptance of participation will be conditional on the employee himself covering travel costs to and from the event as well as accommodation.

If the event is of a professional nature, travel and accommodation costs shall be covered by the relevant unit in the group.

Private expenses must otherwise be covered by the person in question. It is not possible to bring attendants at such events unless all costs for this are covered by the employee or the companion.

All gifts / benefits must be reported in writing to the nearest manager without any delay.

The group's policy on gifts, entertainment and rewards also applies to the employee's related parties.

7. Reporting of financial and non-financial information

Public information about the group shall only be provided by the CEO or the person authorized by the CEO. Correct and compliant information must always be provided, including financial reporting and non-financial information both internally and externally.

8. Loyalty

Confidentiality

Anyone who performs work on behalf of the group undertakes not to use, obvious, hand over or otherwise make available to unauthorized information about data and trade secrets, personal data or business or business knowledge they have acquired knowledge of in their work in the business.

Care must be taken when discussing other matters, one becomes acquainted with or experiences on work.

All employees must familiarize themselves with the legal provisions in Chapter 21 of the Criminal Code, as well as § 28 and § 29 of the Marketing Act. Violation of these provisions may result in criminal liability, termination, or dismissal.

This duty of confidentiality applies after termination of the employment relationship or the assignment in accordance with the laws it is referred to.

9. Notification and reporting

The employee has the right to notify of matters worthy of criticism in the company in accordance with the Working Environment Act Chapter 2 A. The group's management encourages employees to notify of any conditions and / or incidents where the group's ethical rules or other regulations have not been followed or if it is suspicion of this. Retaliation against an employee who notifies in accordance with the Working Environment Act provisions are prohibited.

Employees are obliged to notify or report any conditions, errors or deficiencies that may lead to danger for life or health. The same applies if you experience that someone is presenting any form of harassment / discrimination or other unwanted behaviour.

Notification or reporting must go to the nearest manager.

10. Personal behaviour

Use of company equipment and assets

Equipment that the group has made available to the employee for use in the work (such as car, telephone, PC etc.) can be used in a private context if this does not affect the employee's work tasks.

Any personal use of the group's equipment, premises or other assets must be approved in writing by the management and take place within the framework of the Tax Act.

The group's equipment shall not be used for illegal downloading, streaming, or sharing of material with copyright or other illegal or inappropriate material, including pornography.

Social Media

Gill Gruppen are positive to usage of social media when this is appropriate and has connection with the employee's work tasks. Use of social media for private purposes shall not go affect the employee's work tasks.

When using social media in connection with the workplace, privacy considerations must be considered.

Care must be taken when publishing photos of people or other personal information.

Even if you act as a private person on social media, you must be aware that you still can be associated with the workplace. One must therefore avoid utterances and actions that are against the group's guidelines, or which may be perceived negatively about the group, our products or our competitors. The same applies if you download or share content of illegal or inappropriate material or images.

Relations with the media

The group's guidelines for internal and external communication are governing and must ensure that the company always appears holistic and with the same message.

Media inquiries must therefore be coordinated and anchored where it is natural before our answers given to the media.

The marketing department is happy to assist in such questions.

Intoxication

The group has zero tolerance for the use of intoxicating or narcotic drugs at work. The group encourages its employees not to use narcotics privately either. The group can assist if you want support and help with any substance abuse.

Under no circumstances should employees act drunk at work or in other relationships with customers and other business associates.

Harassment

The group has zero tolerance for harassment, abuse of power and unwanted sexual attention.

There are established routines and notification channels for detecting and dealing with breaches of internal and external rules, and employees who experience or discover such conditions must report this.

The workplace

Gill Gruppen undertakes to comply with all relevant labour law obligations. It should not under any circumstances - directly or indirectly - be used illegal labour in any form. Social dumping must be actively opposed.

The group must be an inclusive workplace, and no form of harassment, abuse of power and discrimination based on ethnicity, gender, age, religion, orientation, etc. can be accepted.

The group must have an active environmental profile and comply with all relevant requirements and obligations associated with it to environmental protection legislation.

Leadership and control

The individual employee is responsible for complying with the group's policies, guidelines and established routines for management and control.

Sanctions

Violation of the ethical guidelines will be followed up by the group and may have consequences for the employee, that can include warnings or dismissals.

All forms of financial crime, including corruption and trafficking, and other offenses will be reported to the police and may have legally consequences for the employee.