

**CODE OF CONDUCT**

Code of good manners

CODE OF CONDUCT

Norisol wishes to develop its position as a leading player in the market and consequently it is of importance for us to manage our activities as a responsible and trustworthy company.

Norisol wishes to be perceived as clientoriented, valuecreating, innovative and a company with a sound financial base. Applying these core values, we wish to dissociate ourselves from corruption, bribery, and other inappropriate business practices. Consequently, we make high demands on our own conduct, and we also wish to influence our business partners to respect principles of good business ethics.

The purpose of this Code of Conduct is to ensure that Subcontractors and Suppliers (hereinafter referred to as "Contract Partners") to Norisol operate in accordance with internationally recognized minimum standards on human rights, labour, and environment.

GENERAL REQUIREMENTS

The principles as set forth in this Code of Conduct provides the minimum standards expected of Contract Partners to Norisol.

Norisol recognizes that reaching the standards established in this Code of Conduct is a dynamic rather than static process and encourages all partners to continually improve their workplace conditions. Contract Partners to Norisol must also meet certain demands regarding quality, working environment and environment (QHSE). These requirements will be advised separately to Contract Partners in the terms of the respective contracts.

Norisol expects that the principles of this Code of Conduct apply to all Contract Partners as stated above including but not limited to parent entities and subsidiary or affiliate entities, as well as all others with whom they do business including employees, own subcontractors, sub-suppliers and other third parties.

Norisol expects that Contract Partners shall ensure that this Code of Conduct is communicated in the local language to the employees and subcontractors of all suppliers, and that it is done in a way that is understood by all.

It is the expectation of Norisol that Contract Partners, as a minimum, have established clear goals towards meeting the standards as set forth in this Code of Conduct. Norisol may monitor that management systems etc. have been put in place to ensure that the principles

set out in this Code of Conduct have been met, and failure to do so may impact the opportunity of a Contract Partner to do business with Norisol.

Norisol reserves the right to audit adherence to this Code of Conduct by its Contract Partners at any time and without prior notification or to have adherence audited by independent third parties. Any such inspections at the premises of Contract Partner - that may be necessary - shall be as per agreed and undertaken in accordance with prevailing legislation.

It should be noticed that all principles contained in this Code of Conduct are of equal importance independently of their order of appearance.

Conflicts between the provisions of this Code of Conduct and national laws or other applicable standards will be evaluated by Norisol in cooperation with the Contract Partner. Contract Partners must be able to prove their compliance with this Code of Conduct, and if any conflicts are detected, the Contract Partner must inform Norisol immediately. In the event of non-compliance, Norisol will require the Contract Partner to be committed and engaged in remedying the non-compliance issues within a time schedule as set out in writing by Norisol.

Naturally, Norisol is committed to assist and continuously improve principles of good business ethics together with our Contract Partners and help them achieve compliance with the provisions of this Code of Conduct. However, Norisol also reserves the right to terminate any agreements should a Contract Partner decide that

compliance with the requirements of the Code of Conduct is impossible, in case of a fundamental breach of the Code of Conduct or that the Contract Partner shows repeated disregard for the Code of Conduct.

SPECIFIC REQUIREMENTS

Work of children and teenagers

1. Minimum Age Requirements

The Contract Partner shall not engage in, or benefit from, the use of child labour. The minimum age for employment shall not be less than the age of completion of compulsory schooling and, in any case, shall not be less than 15 years (or 14 years if established by national laws in accordance with the International Labor Organization (ILO) developing country exception).

2. Educational Remediation Program

If the Contract Partner becomes aware that it is employing children of school age, it shall ensure that the children are enrolled in a remediation program, rather than being dismissed from employment. The program shall include access to education and financial support

and shall be decided in consultation with the child and family or guardian.

3. Light work and Apprenticeship Program

Where permitted by national laws, the Contract Partner may employ children between 12 and 15 to perform a few hours of light work per day. The work must be simple tasks of a limited nature and not interfere with the children's educational responsibilities. Apprenticeship programs for children below the minimum age of employment must be remunerated and clearly aimed at training.

4. Hazardous and Harmful Work

The Contract Partner shall refrain from hiring young workers (below 18 years of age) to perform any type of work, which is likely to jeopardize their health and/or safety. Furthermore, Conventions 138 and 182 of the International Labor Organization (ILO) forbidding child labor must be adhered to.

Forced Labour

1. Forced Labor and Freedom of Movement

The Contract Partner must not participate in, or benefit from, any form of forced labor, including bonded labor, forced prison labor, slavery, servitude, or human trafficking. Workers must have the freedom of movement during their employment.

2. Retention of Identity Cards and Travel Documents

The Contract Partner shall refrain from retaining the identity cards, travel documents, and other important personal papers of its employees.

Non-discrimination

1. Respect for basic rights of employees

The Contract Partner shall not engage in, or support discrimination based on race, colour, sex, language, religion, political or other opinion, caste, national or social origin, property, birth, union affiliation, sexual orientation, health status, family responsibilities, age, and disability or other distinguishing characteristics. The Contract Partner's employees must not be exposed to any physical punishment, threats of violence or physical, sexual, psychological, or verbal harassment or maltreatment in the workplace or workrelated situations. Hiring, remuneration, benefits, training, advancement, discipline, termination, retirement, or any other employment related decisions shall be based on relevant and objective criteria.

Freedom of Association

1. The Right to Organize and Collective Bargaining

The Contract Partner must recognize their employee's right to choose whether to associate with or establish any organization including labor organizations.

2. National or regional prohibition of trade unions

If trade unions are not allowed in operation, or only state authorized organizations are allowed, the Contract Partner shall facilitate, and not prevent, alternative legal measures to allow employees to gather independently to discuss workrelated matters and a forum to present workrelated concerns to management.

Human rights

If human rights are affected by the supplier's operations, he must consult stakeholders and also enter into a dialogue with the local community. The supplier must seek to comply with internationally recognized human rights, when conflicting legal requirements are placed on the supplier.

Workplace Health and Safety

1. Health and Safety Standards

The Contract Partner shall ensure to offer its workers a safe and healthy working environment, including, but not limited to, protection from fire, accidents, and toxic substances. Adequate health and safety policies and procedures must be established and followed. Moreover, the Contract Partner shall make certain that proper safety and health precautions are taken to protect the employees, the public and any other third parties. (ikke med i den danske version)

2. Training and Protective equipment

The Contract Partner shall provide its employees with the protective equipment and training necessary to perform their tasks safely.

Conditions of Employment and Work

a. Minimum Wages

The Contract Partner shall compensate its employees in accordance with all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits. Any disciplinary wage deductions are to conform to local law. The basis on which workers are paid is to be clearly conveyed to them in a timely manner. Deductions from employees' wages by the Contract Partner as a disciplinary measure, or any other deductions not required by law, is not permitted. All disciplinary measures should be recorded.

b. Working Hours

The Contract Partner shall ensure that work weeks do not exceed the maximum set by local law. Further, a work week should not be more than 48 hours per week, including overtime, except in emergency or unusual situations. Employees should be allowed at least one day off per seven-day week.

c. Employee Privacy

The Contract Partner shall respect the privacy rights

of its employees whenever it gathers or keeps private information or implements employee monitoring practices.

Accidents and Health

a. Industrial Accidents and Health Emergencies

The Contract Partner shall establish and maintain emergency procedures to effectively prevent and address all health emergencies and industrial accidents affecting the surrounding community and the individual employees.

Environmental protection

a. Legal compliance

Contract Partner must comply with all relevant host country environmental legislation. The Contract Partner must maintain awareness of current environmental legislative requirements, relevant to the environmental impacts of its activities, products and services and ensure legal compliance through training, awareness, operational control, and monitoring.

b. Management of environmental issues

The Contract Partner must work systematically to prevent, minimize, and remedy adverse environmental

impacts of its activities, products and services through a proactive approach and responsible management of its environmental aspects. The Contract Partner must demonstrate continuous improvements of the overall environmental performance related to significant environmental aspects.

Business ethics concerning corruption in all its forms, including extortion and bribery

a. Standard of moral

The Contract Partner is to adhere to the highest standard of moral and ethical conduct, to respect local laws and not engage in any form of corrupt practices, including extortion, fraud, or bribery.

b. Improper business behavior

The Contract Partner are expected not to give or receive improper benefits or benefits that may be regarded as improper remuneration to obtain, retain or direct business or in order to secure any other improper advantage in the Contract Partner's business with Norisol. Such improper benefits (briberies etc.) may comprise cash, items, pleasure trips or services of another nature.

Contract partner - commitment to comply with Norisol Code of Conduct

Date: _____

Company name: _____

Address: _____

CVR no.: _____

Name and title _____

Signature: _____

Additional comments: