

Code of conduct

POLICY



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Introduction

Auramarine is committed to carrying out its business in a sustainable way. In order to promote the long-term interests, the company strives to maintain the highest legal and ethical standards in all its business practices. The reputation of our company and the confidence of our customers, suppliers and other business partners, employees, owners and the public are largely dependent on the specific behaviour of each individual working for Auramarine. This Code of Conduct contains minimum standards that are binding for every Auramarine employee worldwide. Each employee is expected to act responsibly and with integrity and honesty, and to comply with this code and its underlying policies and instructions.

Compliance with laws

All business and other activities of Auramarine shall be carried out strictly in compliance with all applicable laws, and under the principles of good corporate citizenship in each country where such activities take place. Each employee is expected to comply with the requirements of those laws and regulations that apply to Auramarine's operations and to his/her job.

Openness

Auramarine promotes openness and transparency, as well as continuous dialogue with its stakeholders, including customers, suppliers and other business partners, personnel, owners, authorities, local communities and the media. Competitive considerations may, however, in some cases restrict such openness and transparency. Auramarine strives to be honest and accurate when communicating with its stakeholders.

Respect for human and labour rights

Auramarine supports and respects the protection of human rights. We respect the personal dignity of each single human being. No employee is allowed to take any action that violates these human rights principles. Auramarine supports basic labour rights and does not accept any form of forced or compulsory labour, or the use of child labour. We do not tolerate discrimination within the scope of our global activities.

Fair employment practices

Auramarine promotes freedom from discrimination based on race, ethnic or national origin, colour, gender, family status, sexual orientation, creed, disability, age or political beliefs, or other characteristics protected by law. The company fosters equal opportunity and employees are selected and treated based on their abilities and merits. Auramarine does not accept any form of discrimination, harassment or bullying from its employees. Interaction with and between our employees is marked by fairness, openness, understanding and tolerance. The company expects each employee to treat his or her colleagues, staff and third parties in a professional, friendly and fair manner.

Occupational health and safety

Auramarine aims to create hazard-free workplaces for its employees, contractors, and others working in various locations by applying high standards of occupational health and safety. Auramarine strives to assure the safety of its products and solutions. Each employee is responsible for complying with the safety instructions, for using personal protection equipment when

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required, and for reporting on any shortcomings regarding safety instructions or protection measures.

Protection of proprietary information

Auramarine's intellectual property is one of its most valuable assets and the patents, trademarks, copyrights, trade secrets, know-how and other proprietary information of Auramarine must be protected. Therefore, no employee may pass on any new findings or trade secrets to third parties in any form whatsoever. At the same time, each employee must respect the intellectual property rights of others. No employee may obtain or use third-party secrets in an illegal manner. Personal data may not be collected, processed or used unless required for specific and lawful purposes. Technical security measures against unauthorized access must be of a high standard.

Conflicts of interest

Auramarine expects full loyalty from its employees meaning employees must avoid situations where their personal interests may conflict with those of Auramarine. Acceptance of occasional gifts or entertainment of minor value is allowed. Beyond this, any gifts or other benefits offered to employees or closely-related persons shall be refused without exception. In such cases, employees are obliged to notify their superior that they have received and refused an offer of gifts or other benefits. Besides, no employee may use his or her position or role in the company to request, accept or obtain personal benefits.

Anti-corruption

Auramarine competes for contracts by relying on the quality of our products and services and their benefit to our customers, coupled with reasonable prices. No Auramarine company or any of its employees may promise, offer, pay, solicit, or accept bribes or kickbacks of any kind, including money, benefits, services or anything of value. Such payments and favours may be considered bribery, which violates local legislation and internationally recognized principles.

Gifts of all kinds made to public officials or employees of other companies by Auramarine employees with the aim of obtaining contracts or unfair advantages for the company shall not be allowed. Courtesy gifts of minor value which constitute generally-accepted business practice are allowed. These should in all cases be presented in such a way that the recipient is neither required to conceal acceptance of the gift, nor forced into a position of obligatory dependence.

Integrity for fair competition

Competition laws protect businesses against unfair business practices. The relevant rules and regulations are binding for Auramarine. Each Auramarine employee shall comply with competition laws and regulations. Actions such as participation in cartels, abuse of a dominant position in the market place, or the exchange of price or other commercial information between competitors, are prohibited. Our employees should be sensitive to competition concerns when attending occasions where competitors, or potential competitors, can be present.

Anti-fraud

Auramarine does not tolerate fraudulent behaviour or activities, such as embezzlement, fraud or theft. Such violations will lead to immediate termination of employment and are subject to criminal sanctions.

Accuracy of accounting records

All accounting records and reports must be truthful and reliable in all material respects. The records and reports cannot contain any false, misleading, or artificial entries. Unrecorded funds are prohibited.

Relationship with authorities and local communities

Auramarine maintains constructive co-operation with authorities and regulatory bodies, at both local and international levels. Auramarine is committed to paying the right amount of taxes as required by the laws of the countries of operation. Effective and accurate tax management means that Auramarine does business and supports the tax processes in a verifiable and honest manner so that the end result and expenses are right for the company.

Auramarine makes donations that support its vision, mission, strategy, brand and good reputation. The recipient of the donation and its specific application on the part of the recipient must be known and plausible. Furthermore, it must be possible to publicly justify all donations at any time. To promote equality between our employees Auramarine avoids individual sponsoring of their personal free time hobbies or interests.

Sustainability

At Auramarine we are aware that resources are in short supply and that we have a responsibility to future generations. We therefore ensure that our products, services and operational processes comply with the requirements of sustainable development based on the three elements of ecology, economy and social commitment. Each employee shall act accordingly at his or her place of work.

Implementation and information

Auramarine takes an active approach to the application of this Code of Conduct and promotes its implementation through the effective communication of its contents to its employees. Suppliers and other business partners are an important and integral part of the total value chain of the products and services of Auramarine. They are expected to conduct their businesses in compliance with the same high legal and ethical standards and business practices as Auramarine.

The application of the code will be reviewed from time to time by the management team, which may decide on necessary revisions or interpretations. This Code of Conduct must be available to each employee. Every manager in Auramarine is responsible for ensuring that the members of staff allocated to him or her are familiar with this Code of Conduct. In the event of any uncertainty regarding correct conduct, employees can discuss the matter with their superior or Human Resources (HR) responsible person of the company.

Reporting violations and sanctions

Any Auramarine employee becoming aware of a potential violation of this Code of Conduct must contact his or her superior or HR responsible person of the company. Auramarine management team will investigate all reported matters with discretion. Violation of this code may lead to a warning, termination of employment and payment of damages. Additionally, certain violations of a criminal nature can lead to criminal sanctions.

This code of conduct has been adopted by **Auramarine Management Team** on 26. February 2019

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