

## 1.14.1 Armatec's ethical guidelines

### **PURPOSE**

Armatec AS wishes to contribute to a healthy development in the industry, both in terms of customer habits, environment, social benefits and economic sustainability. We want our employees to act fairly, ethically and within the laws and regulations.

### **SCOPE**

Armatec AS

### **RESPONSIBILITY**

Management is responsible for creating a culture of sustainable behavior. All employees are responsible for complying with Armatec's ethical guidelines.

### **REQUIREMENT**

ISO 9001: 2015/14001: 2015 Section 5.5

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## **Background and Principles**

Business ethics are the basis for our values and how we conduct business. It also guides us in relation to our appearance, our legal and ethical obligations. All employees must know and comply with our business ethics principles. All Armatec leaders shall contribute to their implementation and ensure that they are communicated and made visible.

Armatec will conduct its business in accordance with internationally recognized guidelines for human rights, anti-corruption and business operations.

## **Other regulations**

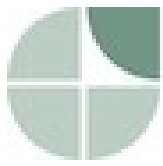
Armatec's employees must comply with laws and regulations in the countries we have activities with and shall fulfill their obligations in a credible manner. Employees must be honest and correct in all aspects of their business and expect the same from their partners.

## **Openness**

Armatec has an open corporate culture. Openness is a prerequisite for commitment, motivation, trust and security. All employees should feel safe to address all issues both big and small. Unfortunately, it is impossible for our ethical rules to address all possible scenarios. In case of doubt, contact your superior or QA Manager.

## **Business Ethics**

Armatec expects all employees to comply with business ethics and integrity requirements. For us, ethical and economic values are co-related. We must always act in accordance with the accepted standards established by national and international authorities.



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Armatec's business transactions shall be reported in full and correct & in accordance with the company's principles for financial reporting.

### Human rights

Armatec shall respect the fundamental human rights. This is described in the most important human rights conventions such as the United Nations Human Rights Convention and the Labor Convention (ILO). The company will actively contribute to the fact that manufacturers and suppliers respect human rights as well. In case of business contact with countries where there is uncertainty as to whether human rights are legally protected, the company assesses each business partner before entering into any agreements according to separate criteria.

### Conflicts of interest

Armatec's employees shall avoid situations where their personal and financial interests may be contrary to the company's interests.

No employee may provide or receive remuneration, gift or representation benefits that may reasonably be expected to affect business transactions or beyond the scope of regular representation in business.

### Confidentiality and protection of property

Business secrets and other confidential information about Armatec's business activities, other intangible assets, financial situation or employees must be treated confidentially. This also applies to information about the company's customers, suppliers and partners. Such information may not be made available to persons outside Armatec or other employees without permission. The obligation to protect the company's confidential information also applies after the employment is terminated.

Correct processing of information also includes the prevention of abuse or destruction of such information.

### Bribery / corruption

Armatec's employees shall not offer or provide money or benefits, to their business contacts for the purpose of obtaining or retaining business contacts.

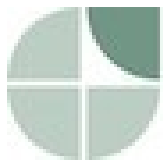
Armatec's employees shall not claim or accept any form of payment or other remuneration provided for the purpose of causing us to act in breach of our obligations.

### Rules on bribery

Bribery or corruption is a serious crime. Penalty scale goes from fines and up to ten years imprisonment. Briber and the bribee are held equally guilty and it does not matter who took the initiative. Armatec refers to section 276a and § 276c of the "Straffeloven" that governs this.

### Agents / intermediaries

Agreements with consultants, brokers, sponsors, agents or other intermediaries shall not be used to transfer payments to persons or business associates in order to circumvent Armatec's policy regarding bribery.



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### **Confidentiality**

Everyone has the duty of confidentiality regarding the customers', suppliers', employees' and other people's business or private relationships that they become acquainted with in the performance of their work. Confidentiality also includes information about the company's business operations, as well as other matters of internal and confidential nature.

### **Competition**

Armatec supports correct and open competition in the markets where we operate. Armatec shall under no circumstances engage in anti-competitive activities. Examples of this are unlawful price cooperation, market sharing or other measures that prevent, restrict or reverse the competition in violation of applicable competition restrictions.

### **Sales and Marketing**

Armatec shall not add to any forms of sales or marketing that may be perceived as offensive or contrary to common social standards. All advertising, information and conditions shall respect our customers, society and the environment.

### **Environment and social responsibility**

Armatec has strong focus on our environmental impact. We wish to be associated as a responsible customer and supplier. Having social and environmental responsibility on agenda on our goods and services procured, we use our influence to influence suppliers to work systematically with both quality and environmental responsibility.

### **Informasjon og rapportering**

Armatec praktiserer fullstendig og korrekte forretningstransaksjoner i samsvar med konsernets prinsipper for økonomisk rapportering og gjeldende lover og bestemmelser.

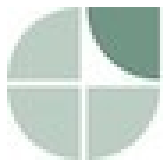
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### **Policy violation:**

Each employee is responsible for fully acting in accordance with the policy governing the company's business activities. Violation of the company's business ethics and rules of personal conduct lead to relevant measures, and the severance of these is the most severe. Some violations may also result in persecution of individuals by civil or criminal measures.

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### **Contract terms:**



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We expect our suppliers to respect internationally recognized human rights in their own business and in the supply chain. The supplier is obliged to ensure that ILO core conventions are complied with in their own business and are actively working to ensure that they are also complied with by the subcontractors involved in the production of goods to Armatec.

- Prohibition of child labor (UN Convention on the Rights of the Child, Article 32, ILO Conventions 138 and 182)
- Prohibition of forced labor / slave labor (ILO Conventions No. 29 and 105)
- Prohibition of discrimination (ILO Conventions No. 100 and 111)
- Freedom of association and the right to collective bargaining (ILO Conventions No. 87 and 98)

Violation of the above requirements and guidelines of manufacturers / subcontractors will be considered a breach of contract and may result in termination of the contract with immediate effect.

### Checklist

The checklist to be used against our connections / suppliers is attached at the bottom of this document.

By signing this document, we confirm that we meet the requirements set forth in this declaration and will provide documentation on compliance with the request at Armatec's request. We also confirm that we will inform Armatec in writing in areas where we do not fulfill the requirement and we confirm our willingness to initiate a process to improve our performance.

We will also continue the principles stated in this statement to our partners, agents and suppliers / manufacturers.

Armatec may, at its sole discretion and expense, revise the supplier's compliance with these guidelines and the quality system in general.

DOCX

1.4 Sjekkliste-Forretningsetikk  
Attachment