

Ethical Guidelines

In general

We demand honesty and integrity in all business relations:

- No employee may instigate, invite to or accept services that conflicts with local legislation, directly or through an intermediary.
- Business transactions made on behalf of a Proximar company must be available for documentation in accordance with proper business code of conduct.
- If there is any doubt as to whether behaviour or decisions are acceptable or not, a supervisor should be consulted.
- If irregularities or affairs that violate the ethical guidelines occur, you are committed to consult your supervisor or the board of directors of your company. If there are conflicting interests, you should take the matter to a supervisor or the board of directors in another Proximar company. These actions are considered loyal and will be treated in a responsible manner. Whoever reports such incidents will not experience any negative consequences.

Competence

Employees in Proximar must not participate in, or seek to influence, a decision when circumstances which may reduce the confidence in a colleague's competence are present.

- Employees are obliged to report all questionable instances to a supervisor for evaluation. A guide for the evaluation is considering whether the instance may raise questions to the employee's competence or ethical honesty.
- Employees may not be affected by undue pressure in a business evaluation. Employees who feel exposed to this kind of pressure must report to a superior.
- Instances of conflicting interests must be reported.

Gifts / services / representation

Employees should generally be very careful about giving and accepting gifts or other services. Gifts, services or representation that may question one's integrity should not be accepted or offered.

- It is not allowed to offer or accept any form of personal fees, provisions or services that may be interpreted as attempts of influencing decisions.
- It is not allowed to give or accept any form of gift or service in relation to negotiations, or as acknowledgements for a specific contract or behaviour. Customary gifts related to Christmas, anniversaries and other special occasions are tolerated.
- Participating in social activities on a moderate level is a part of a polite business relationship. The participation must not escalate into a degree where it may influence decision making processes or raise public suspicion of such.

Personal interests

An employee cannot have personal interests that conflict with the interests of the Proximar Group, and thereby may harm the Group's reputation.

- It is every employee's duty to inform their supervisor about economic and other personal relations which may harm or raise questions about the Proximar Group's reputation. This duty does not

restrict the employee's privacy rights, and it does not extend beyond the scope of regular work conditions in industry and trade.

- Employees may not exploit their position in Proximar to gain personal advantages. Deals which give all employees the same advantages are accepted.

Information handling and professional secrecy

Information regarding business affairs must be correct and truthful. Employees must not intentionally give out ambiguous information.

- All employees are committed to professional secrecy regarding Proximar's customers and business relations. This also covers other information of a sensitive or confidential character which one may obtain through work.
- All employees must protect sensitive and confidential information about customers and internal affairs through professional secrecy and keep documents and data in safe custody.