

CODE OF CONDUCT

**STR-
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ES**
CREATING
SUSTAINABLE
SOLUTIONS



STRØMMES

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This document is owned and approved by the Board of Directors

A message from our CEO

Strømmes is one of the leading companies in the fields of design, purchase, sales, and distribution of promotional products and gifts.

The company's greatest strength lies in its staff, service levels and knowhow. We depend on everyone being willing and able to further develop the company along with our values and sustainable targeted mindset. Our goal is for staff and employees in every country to be able to work under favourable conditions in accordance with ethical guidelines and selected UN Global Goals, where each individual is respected and valued.

High performance with integrity is the only way to maintain our position and continue to build confidence in our company, products and services.

The Code of Conduct is a vital part of Strømmes and describes how we shall conduct our business. It reflects applicable laws and widely recognised international treaties. Each of our employees is a valuable and necessary contributor to our continuing success. To comply with our values and Code of Conduct without compromise, your contribution will be a prerequisite for our continuing success.

Strømmes will ensure sustainable development through the company's mission and awareness related to production and operations. Our social responsibility has been developed in accordance with the UN's sustainability goals and ISO 26000.

Karl Johan Bjerge
CEO



1. Introduction

Code of Conduct is an integral part of the formal governance regime in Strømmes. This Code defines the core principles and ethical standards that form the basis on how we create value in our company. Such principles and standards are further incorporated in other governing documents as appropriate.

Strømmes Code of Conduct applies to members of the Board of directors, managers and other employees as well as those acting on behalf of the company. This Code does not apply directly to the company's business partners. However, Strømmes does not want to be associated with business partners that do not have appropriate ethical standards.

Corporate ethics are about how we behave towards each other and the outside world. Since the Code was introduced it has been the foundation of our corporate culture. Everybody associated with Strømmes shall comply with the rules and guidelines that build on Strømmes' basic values. In Strømmes we want everyone to help create a sound corporate culture.

Whereas failure to perform can be excused, we can never compromise on our integrity. This is the way we shall conduct business in Strømmes and the way we shall create value for our customers, investors, staff and anyone benefiting from the services we provide.

The Code influences how we think about our actions and what we should and should not do. Every employee shall understand how this Code influences their daily work, and the ways to act accordingly. It is the personal responsibility of each employee to adhere to the applicable standards.

Line managers shall have an understanding of this Code as a platform for business decisions. They shall also have an understanding of their own role in implementing, overseeing, assessing and following-up that an ethical atmosphere is created consistent with the requirements of this Code.

We shall comply with applicable laws and regulations. There are differences between such laws and regulations and the standards set out in our Code of Conduct, the highest standard consistent with applicable local laws shall be applied.

Although the scope of this Code has been set to cover relevant ethical areas of conduct, there will be situations where this Code does not provide explicit guidance. In such situations the guiding principles shall be to act in the best interests of Strømmes, and to consult with your leader when you are in doubt as how to act.

Any questions on how this Code shall be interpreted or applied shall be addressed with your leader or applicable staff functions. Any unresolved questions shall be addressed to Strømmes.

2 Our Community

2.1 Human rights

Background

Human beings are entitled to be treated with respect, care and dignity. Strømmes business practices are not sustainable unless we base relationships on basic human rights with and between employees and appreciate diversity, cultural and other differences.

Our standard

Strømmes supports and respects internationally proclaimed human rights including the UN Declaration and conventions on human rights. Strømmes often sends a representative from Norway to inspect all our key manufacturers' facilities to assure us that these standards are being maintained.

Our conduct

You shall respect the personal dignity, privacy and rights of each individual you interact with during the course of work and shall not in any way cause or contribute to the violation or circumvention of human rights.

2.2 Working conditions

Background

Strømmes is committed to creating working conditions which foster fair employment practices and where ethical conduct is recognized and valued.

Our standard

Strømmes shall be a professional workplace with an inclusive working environment, and shall respect the International Labour Organisation's fundamental conventions.

Strømmes recognizes and respects the right to freedom of association and the right to collective bargaining within national laws and regulations. Strømmes shall not employ or contract child labour or any form of forced or compulsory labour, as defined by ILO fundamental conventions. Strømmes is opposed to discriminatory practices and shall do its utmost to promote equality in all employment practices.

Our conduct

Our working environment standards shall be extended to every member of our diverse community and exemplified by all leaders and employees. You shall act with integrity and treat your colleagues and others that you meet through your work with respect. No direct or indirect negative discrimination shall take place based on race, colour, gender, sexual orientation, age, disability, language, religion, employee representation, political or other opinions, national or social origin, property, birth or other status.

We do not tolerate degrading treatments towards any employee, such as mental or sexual harassment or discriminatory gestures, language or physical contact that is sexual, coercive, threatening, abusive or exploitative.

2.3 Health, safety and employee security

Background

Strømmes is committed to protect the health and safety for our employees.

Our standard

Strømmes have focus on health, safety and employee security to promote good health and safe working environment in compliance with internationally recognised management standards. Hazards shall be identified, mitigated and monitored to prevent accidents and occupational diseases.

Our conduct

We shall do our utmost to identify occupational risks, establish controls and monitor performance. Our performance will be reported in a transparent and accurate manner. It is the responsibility of all of us to adhere to the prescribed safety rules and to act by example as well as to raise any concerns which may represent a potential threat to health and safety.

3 Our Relationships

3.1 Environment

Background

Our environment faces challenges and threats that may negatively impact climate, resources and quality of life. Strømmes is committed to conduct its operations with due regard for our environmental impact.

UN SDG 13 is vital to us and our contribution is vital for the planet.

Our standard

Strømmes is committed to minimise the impact on the environment of its operations. Strømmes shall adhere to relevant local and internationally recognised standards, minimise its environmental impact and continuously improve its environmental performance by implementing sustainable sourcing.

Our conduct

Strømmes shall contribute to minimising the use of finite resources, including energy, water and raw materials. Strømmes shall contribute to minimising harmful emissions to environment, including waste, CO2 emissions and other air emissions and discharges to water.

3.2 Customers Background

We exist to help our customers get the full benefit of communication services in their daily lives.

Our standard

Strømmes shall create growth by being preferred and trusted by customers and by delivering services in a cost effective manner.

Our conduct

Strømmes shall meet customers with insight, respect and understanding. The key to achieving our vision is a mindset where everyone works together with our common values: Be responsible and find better solutions together. Strømmes shall always try to fulfil the needs of the customer in the best possible manner, whilst complying with laws and regulations.

3.3 Suppliers Background

Our suppliers are essential to our ability to operate and provide products and services to our customers. As Strømmes will be associated with its suppliers, their conduct may have an impact on Strømmes' reputation.

Our standard

Suppliers shall be treated fairly and equally. Suppliers in competition for contracts with Strømmes shall be able to trust Strømmes' selection processes. Suppliers to Strømmes shall adhere to Strømmes' principles for supplier conduct. We do prefer suppliers certified according to international recognised standards such as ISO 14001 and ISO 26000.

Our conduct

When selecting suppliers we follow established guidelines and procedures including clear criterias. We train and support our suppliers in understanding Strømmes' principles for supplier conduct, and we monitor assess our suppliers to avoid breaches from our principal and supplier conduct.

3.4 Competition Background

Fair and level competition is important to society and contributes to increased welfare as well as creating business opportunities for Strømmes.

Our standard

Strømmes supports fair and open competition in all markets, both nationally and internationally. Strømmes competitiveness in the market shall be based on good products and services at the right price.

Our conduct

We shall always meet Strømmes competitors in an honest and professional manner. We shall not cause or be part of any breach of general or special competition regulations, such as illegal cooperation on pricing, illegal market sharing or any other behaviour that is in breach of relevant competition laws.

3.5 Corruption and bribery

Background

Corruption is a threat to business and society in all countries. In addition to unfair competition it can also result in individuals being subject to blackmail and imprisonment. For Strømmes, anti-corruption is not only a legal obligation and an ethical standpoint, it is in our own interest to take a firm stand against corruption.

Our standard

Strømmes is firmly opposed to all forms of corruption.

Our conduct

Strømmes shall never offer, give, ask for, accept or receive any form of bribe. A bribe occurs when someone attempts to influence a decision by offering some form of undue or improper advantage, favour or incentive. Strømmes shall not use agreements with middlemen to channel payments to anyone to facilitate corruption.

3.6 Gifts and business courtesies

Background

The distinction between corruption and gifts and business courtesies can be difficult to draw and due care must therefore be exercised.

Our standard

We do not offer or accept expensive or extravagant gifts or business courtesies. Nor do we offer or accept any cash or cash equivalents as gifts.

Our conduct

Working on behalf of Strømmes, you shall always exercise caution in relation to offering or accepting gifts and business courtesies. You shall not accept gifts or other remuneration if there is reason to believe that its purpose is to improperly influence business decisions. If in doubt, always consult your leader.

3.7 Money laundering

Background

Criminal activity is harmful to society. Money laundering in this context means to convert proceeds from criminal activities into assets which appear to be derived from legitimate sources.

Our standard

Strømmes is firmly opposed to all forms of money laundering.

Our conduct

Strømmes shall only conduct business with partners involved in legitimate business activities with funds derived from legitimate sources. Strømmes shall take reasonable steps to prevent and detect any illegal form of payments, and prevent Strømmes' financial transactions from being used by others to launder money.

3.8 Information, communication and media

Background

Stakeholders have legitimate rights to information about Strømmes and its performance. These rights can only be fulfilled if we provide correct, reliable, timely and relevant information as a basis for their assessment.

Our standard

Information from Strømmes shall be reliable and correct, and meet high professional and ethical standards. Public authorities shall be met in an appropriate and open manner. Communication with the media, the public and the financial markets shall take place in accordance with established procedures in compliance with the regulations and practices applicable to publicly listed companies. Strømmes respects and encourages its employees' interests in being active citizens in the public domain.

Our conduct

Public information about Strømmes shall only be communicated by the person responsible for public communications and by Strømmes management as per authorisation. Employees who participate in public debates are obliged to make sure that they clearly distinguish between their role as a private citizen and of that as an employee of Strømmes.

3.9 Political activity

Background

Strømmes does not want to take political positions or be associated with specific political movements. However, Strømmes may participate in public debates which are of importance to Strømmes' strategies and business performance.

Our standard

Strømmes does not support political parties, neither in the form of direct financial support nor paid time. Employees may participate in legitimate political activities without reference to Strømmes or to the employment with Strømmes. Employees who take part in such activities will be granted leave from their work in accordance with law and applicable agreements.

Our conduct

You shall notify your leader in advance if you want to take such leave of absence. Any leave granted shall be within a reasonable time frame and with due regard to the implications for the ongoing business activities, in accordance with law and applicable agreements.

4. Our Assets

4.1 Internal control and authority

Background

Internal controls, including authority to represent and commit Strømmes, shall ensure that business processes are effective and carry an acceptable level of risk, that physical and intangible assets are safeguarded and utilised, that financial information is correct, complete and timely, and that laws, regulations and guidelines are followed.

Our standard

Strømmes shall have internal controls that ensure that the Strømmes goals, strategies and business processes are effectively executed. All commitments shall be made in accordance with the applicable regulations concerning authority. We do this via our systematic and deployed management systems.

Our conduct

Strømmes shall follow established procedures and guidelines. If applicable procedures and guidelines do not exist you shall act in the best interest of Strømmes. If you are in doubt how to act you shall consult your leader. You may only enter into a commitment if you hold authority to do so. The limits of your authority must not be exceeded. Internal controls are the responsibility of management, but the individual employees shall contribute to ensuring that effective and reliable business processes are in place.

4.2 Conflict of interests

Background

Conflicts of interests may lead to decisions that are not in the best interest of Strømmes as personal considerations may affect judgment and decision making. Although the intentions may be legitimate, the appearance of a conflict may be perceived as improper.

Our standard

Conflicts of interest shall, wherever possible, be avoided. Service to Strømmes shall never be subordinated to personal gain and advantage.

Our conduct

Conflicts of interest could involve, but are not limited to, customers, suppliers, contractors, present or prospective employees and competitors. Anything that would present a conflict for you would likely also present a conflict if it is related to a member of your family.

You shall not take actions or have interests that make it difficult to perform your work objectively and effectively. You shall never take part in, or attempt to influence, a decision or settlement if there is a conflict of interest or other circumstances exist which could give grounds to question your impartiality.

If a conflict of interest arises, you shall at your own initiative evaluate the circumstances and notify your leader of your possible impartiality or possible conflict of interest.

4.3 Private interests and activities

Background

Engagements in external positions and appointments may impact the working relationship with Strømmes or be in conflict with Strømmes' business interests.

Our standard

Managers and employees shall not hold external duties or positions with a scope and work load which may affect their work ability and capacity unless such duties or positions are approved by their leader.

Our conduct

Prior to accepting any external duties or positions you shall consider the impact on your ability and work capacity. If you believe the impact will be negative for Strømmes you shall abstain from accepting such appointments. External duties and positions which may affect your work ability and capacity need advance approval from your leader in writing.

4.4 Confidentiality

Background

Information may have value for Strømmes or may need to be kept confidential because it involves employees or third parties. Unauthorized access to such information may impair the value and have a negative impact on Strømmes' reputation.

Our standard

In Strømmes we safeguard information that is of a sensitive nature or which is classified as confidential due to other reasons. Information from external parties shall be treated with minimum the same level of confidentiality as our own information. The duty of confidentiality also applies after the conclusion of employment or contractual relationship with Strømmes for as long as the information is confidential.

Our conduct

It is your duty to ensure that information you create or receive is correctly classified and only disclosed in accordance with Strømmes' rules and guidelines. Caution shall be exercised when discussing internal affairs to avoid being overheard by unauthorized persons. If confidential information is to be shared with external parties, it is your duty to ensure that a written confidentiality agreement is in place.

4.5 Personal data and privacy

Background

Customers, employees and other related parties need to feel confident that personal data is processed in such a way that data is only used for legitimate business purposes.

Our standard

Strømmes' processing of personal data shall be subject to the care and awareness which is required according to laws and regulations. Processing of personal data shall be limited to what is needed for operational purposes, efficient customer care, relevant commercial activities and proper administration of human resources.

Our conduct

You shall only collect, process, and store personal data for legitimate business purposes and keep such data no longer than necessary for the purposes for which any data was collected. You shall in particular process customer's personal information in accordance with the relevant laws and regulations on protection of personal data.

4.6 Intellectual property

Background

Intellectual property such as trademarks, copyrighted works, inventions, trade secrets and know-how, are often valuable and may be important to Strømmes' success in the market.

Our standard

Strømmes' intellectual property shall be safeguarded from unauthorized access, sharing and illegitimate use. Strømmes shall respect the intellectual property of others.

Our conduct

You shall protect and process intellectual property in the best interest of Strømmes. In particular you shall not make unprotected intellectual property available to external parties without prior authorization from your leader and a signed confidentiality agreement from such parties. You shall not infringe the intellectual property of others. In particular you shall comply with all confidentiality obligations regarding trade secrets disclosed by third parties.

4.7 Properties and assets

Background

Strømmes' assets represent significant values and are of importance to its success in the markets Strømmes operates.

Our standard

Strømmes' property and assets, e.g. buildings and equipment, shall be managed and safeguarded in a manner which protects their values. Strømmes' property and assets shall be used only for business purposes unless agreed in employment terms or in compliance with Strømmes' procedures and guidelines.

Our conduct

You shall use Strømmes' properties and assets with due care and in such a manner that the values are safeguarded. You shall observe Strømmes' security requirements concerning access and use of facilities, IT resources and electronic resources.

4.8 Accounting and financial reporting

Background

Strømmes is subject to requirements concerning financial reporting with respect to compliance with accounting and good accounting practices.

Our standard

Strømmes' accounting processes shall ensure that all transactions are correctly registered in accordance with local law and good accounting practices. The annual financial statements and interim financial statements shall be in accordance with the law and good accounting practices.

Our conduct

You shall follow the Strømmes' accounting procedures concerning the registration of transactions and proper documentation to ensure that business transactions are fully and correctly recorded and documented in accordance with applicable accounting procedures.

4.9 Animal Welfare

Background

Strømmes will not allow cruelty to animals and Strømmes have established a clear set of criteria and specifications towards the suppliers in compliance with good practices. To ensure this we require certificates for product compliance from our suppliers.

Our standard

Our statement is that animals are to be treated with dignity and respect.

Our conduct

Natural fur

At Strømmes we have no natural fur in our products.

Down and feathers.

We do not accept down being plucked from birds being alive and our suppliers are requested to audit our sub suppliers in order to ensure compliance with our standards and supplier agreements.

Merino wool

We only accept muelsing free merino wool supported by a certificate from every sheep herdsman. Angora is not allowed in our products.

Leather

Strømmes only accepts skins/leather from cows, buffles, goats, fish and sheep which are bi-products from meat production from the food industri.

We require our suppliers that all waste water from the production must be treated at a waste water treatment plant.

5 Handling infringements

5.1 Reporting

Should you become aware of an infringement of laws, regulations or the Strømmes framework, you shall raise this issue with your leader. If this is not possible or appropriate you shall raise the issue or report the infringement directly to the Local Compliance Manager or Strømmes Compliance Officer. Failure to do so is itself a breach of this Code. Incidents may be reported and handled confidentially if desired. Strømmes does not allow reprisals of any kind against those who, in good faith, report an infringement or suspicion of an infringement of the rules or guidelines.

Reporting to the Strømmes Compliance Officer:

Strømmes AS

Rigetjønnveien 14, 4626 Kristiansand, Norway

E-mail: michael@strommes.no, Telephone: +47 924 65 407

5.2 Sanctions

Those who infringe laws, regulations or the Strømmes framework must be prepared to face the consequences that reflect the infringement's type and scope. Serious breaches may lead to termination of production.

Misconduct that may result in disciplinary action includes (but is not limited to):

- Violate or request others to violate, laws and regulations, this Code or governing documents
- Failure to promptly raise a known or suspected violation
- Failure to cooperate in Strømmes investigations of possible violations
- Retaliation against any employee for reporting integrity concerns in good faith

The Board of Directors shall take all action it considers appropriate to investigate any violations. If a violation has occurred, Strømmes will take such disciplinary or preventive actions, as it deems appropriate.

5.3 Confirmation

CONFIRMATION

I hereby confirm that I have read and understood Strømmes Code of Conduct. This Code may periodically be revised. It is a line manager responsibility to implement such changes. I am obliged to keep myself updated on implemented changes.

Date/Place:

Company:

Title:

Name (printed letters):

Signature:

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