



## CODE OF CONDUCT

### FOR GC RIEBER'S SUPPLIERS, INVESTMENTS AND PARTNERS

#### I. SCOPE AND PURPOSE

GC Rieber's ambition is to maintain and enhance its position as a positive and innovative force in business and the wider community, by developing values for future generations. Based on our vision, core values and business principles we work continuously to improve our business practices.

In 2010 we signed up for the United Nations Global Compact, the world's largest initiative for corporate social responsibility, and committed ourselves to support the 10 principles of UN Global Compact, within areas like anti corruption, human rights and the environment.

In order to make our position clear to our business partners we have set up this Code of Conduct (henceforth referred to as CoC).

The CoC applies to

- a. Key suppliers (including agents/consultants) to GC Rieber AS and/or any of its subsidiaries.(henceforth referred to as *Suppliers*).
- b. Companies in which GC Rieber owns 10% -49% of the shares, directly or indirectly. (henceforth referred to as *Investments*).
- c. Companies with whom GC Rieber has formed partnerships through joint ownership (henceforth referred to as *Partners*).

GC Rieber will, when selecting suppliers and prior to making investments, consider compliance with this CoC, along with other relevant aspects. The CoC provides a framework for what we consider to be the minimum standard of conduct. We expect our business partners to exercise good judgement, care and consideration by following both the intentions and the requirements of this CoC. We also expect willingness to show transparency and have open dialog about challenges in this field of operation.

The Supplier/Investment/Partner act independently, and neither suppliers, investments or partners, nor their personnel, shall be deemed for any purpose or in any relation to be the employee, servant or representative of GC Rieber.

#### II. COMPLIANCE WITH NATIONAL AND INTERNATIONAL LAWS

GC Rieber expects all Suppliers/Investments/Partners to comply with applicable national and international laws and standards, in addition to this CoC. Should the provisions of law, the requirements of this CoC or other contractual documents between the parties be in conflict, the highest standard shall apply.

### III. PRINCIPLES FOR CORPORATE RESPONSIBILITY AND SUSTAINABILITY

#### 1. HUMAN RIGHTS

- 1.1. The human rights, as outlined in the “UN’s Universal Declaration on Human Rights”, shall be respected.
- 1.2. Direct participation or complicit in human right abuses should not take place in any circumstances.
- 1.3. Physical or mental abuse or punishment, or threats of physical or mental abuse, as well as other forms of intimidation, shall be prohibited.
- 1.4. The personal dignity, privacy and the rights of each individual must be respected.
- 1.5. Business operations or investments must not, directly or indirectly contribute to the destruction of the income base for marginalized populations, such as claiming large land areas or other natural resources on which these populations are dependent.

#### 2. WORKERS RIGHTS

##### 2.1. Freely chosen employment

- There shall be no forced, bonded or involuntary labour
- There shall be written employment contracts to all employees stating the terms and conditions of service, the voluntary nature of employment, the freedom to leave (including the appropriate procedures). All employment contracts should be written in languages easily understood by workers, indicating the scope of and procedures for leaving the job.

##### 2.2. Health and safety

- A safe, hygienic and healthy working condition shall be provided for all employees.
- Internal HSE-procedures shall be in place and must continuously be developed in order to minimize specific hazards of the work, and to prevent accidents, fires and injury of health arising out of or associated with the course of work.
- Employees shall be provided with appropriate personal protective equipment.
- Adequate and systematic training shall be provided to ensure that employees are familiar with the health and safety standards and nature of their work.

##### 2.3. Freedom of association and non-discrimination

- All employees must be guaranteed freedom of association (e.g. trade union of their choice) without fear of intimidation or reprisal
- Representative organizations for the purpose of collective bargaining must be recognized.
- Non-discrimination must be ensured in all personnel practices (e.g. recruitment and decisions on advancement, dismissal or transfer) to avoid discrimination based on gender, age, marital status, disability, sexual orientation, union membership, political affiliation, religious conviction, caste, or ethnicity.

## **2.4. Prevention of Child labour**

- Child labour shall be prohibited. According to general standards, children are defined as individuals under the age of 15 (14 or 16 in certain countries).
- Children may, in some instances, be permitted to participate in work-related activities of limited scope and occasional nature, provided that the activities do not violate the child's right to healthy development and denies him/her the right to quality education, and is conducted in a way which is in the best interest of the child.
- Recruitment of child labour is unacceptable. If child labour is already in existence, sustained efforts shall be made to redress the situation as quickly as possible.
- Young persons under the age of 18 shall not be engaged in work that is hazardous to their health or safety, including night work.

## **2.5. Wages and working hours**

- The wages and benefits paid shall meet national legal standards or industry benchmark standards, whichever is higher.
- Deductions of salary and benefits as a disciplinary measure are prohibited.
- Workers should be provided with at least one day off for every 7 day period.
- Normal working hours shall comply with national laws and industry benchmark standards, whichever affords greater protection. It is recommended that working hours do not exceed 48 hours per week.
- Workers shall receive overtime pay, minimum in accordance with current legislation.

## **3. ENVIRONMENT**

### **3.1. Minimize environmental impact**

- A precautionary approach towards environmental challenges, initiatives to promote greater environmental responsibility, and measures to support development and diffusion of environmentally friendly technologies shall be taken.
- Relevant discharge permits must be obtained where required.
- Measures to minimize environmental impact/footprint and continuously improve environmental performance shall be taken ( e.g. systems for waste management, measures to limit pollution and harmful emissions, sustainable resource management of renewable natural resources and use of environmentally friendly materials and energy sources).

## **4. ANTI-CORRUPTION**

### **4.1. Disclosure procedures**

- In order to secure the proper authorisation, recording and reporting of all transactions, the following measures must be implemented and maintained (i) effective disclosure controls and procedures; (ii) books, records, and accounts which, in reasonable detail, accurately and fairly reflect the transactions undertaken and the disposition of assets; and (ii) internal accounting control systems.

#### **4.2. Corruption and bribery**

- No improper benefit, favor or incentive shall be offered, promised, given or received to any public official, international organization or other third party, including representatives of GC Rieber.

#### **4.3. Gifts, services and expenses**

- Gifts shall, neither directly nor indirectly, be offered to GC Rieber's employees or persons representing GC Rieber or anyone closely related to these, unless the gift is of insignificant value.
- Hospitality, such as social events, meals or entertainments may be offered if there is a legitimate business purpose involved, and the cost is kept within reasonable limits.
- Travel expenses for the individual representing GC Rieber shall be paid for by GC Rieber.
- Hospitality, expenses or gifts shall not be offered or received in situations of contract bidding, negotiations or awarding of contracts.

#### **4.4. Competition**

- Direct or indirect involvement in breaches of general or special competition regulations and laws, such as illegal cooperation on pricing or illegal market sharing must not occur.

#### **4.5. Political contributions and relations to public officials**

- Contributions to political parties or politicians in connection with contracts entered into with GC Rieber shall not be made.
- If any public officials own shares in a supplier/investment/partner of GC Rieber or if such is considered, the supplier/investment/partner shall inform GC Rieber immediately.

### **5. SYSTEMS FOR MANAGEMENT AND GOVERNANCE**

#### **5.1. Follow-up and compliance**

- Positive actions shall be made to implement the requirements of this standard, to incorporate the standard into all operations, and to make the standard an integral part of overall philosophy.
- Responsibility for all matters pertaining to this CoC shall be assigned to a senior manager within the organisation.
- The top management shall periodically and systematically review how own operations matches the requirements of this CoC.
- Penalties, termination or other disciplinary or discriminatory actions against any employee that provides information concerning observance of this standard shall not occur.
- Appropriate records to demonstrate compliance with the requirements of this standard shall be maintained, and shall be able to provide reasonable information and access to parties approved by GC Rieber seeking to verify such compliance.
- As minimum once a year, in a client meeting or equal, CSR reporting and compliance with this CoC should be on the agenda
- Active measures shall be made in order to contribute to own subcontractors complying with the same standards.



**5.2. Auditing and Monitoring**

- In order to evaluate compliance with this CoC GC Rieber may conduct on-site audits of the Supplier/Investment/Partner. We reserve the right to monitor compliance with this CoC by systematic, announced or unannounced, conducted by GC Rieber personnel or independent, third party auditors. The Supplier/Investment/Partner may also be requested to do self assessment evaluations of their own business based on this CoC.

**5.3. Corrective Action and Non-Compliance**

- This CoC sets the minimum standard expected to be met by all Suppliers/ Investments /Partners throughout the value chain. We are aware of the fact that some requirements may not be met immediately, but these are to be settled by open dialogue and corrective actions by the Supplier/Investment/Partner. If it is established that the Supplier/Investment /Partner has committed serious or repeated violations, and no appropriate corrective actions are taken within a reasonable time frame, GC Rieber can terminate the business relationship without the Supplier/Investment/Partner being entitled to compensation or other remedies. If serious violations of this CoC should occur, the Supplier/Investment/Partner is also committed to strive to limit any adverse effects arising as a result of this, including co-operating with relevant government authorities and other relevant private actors.

**5.4. Continuous evaluation and improvement of internal policies and practices**

- GC Rieber will continuously evaluate and, if applicable, improve our own policy and purchasing practices in order to facilitate the Supplier's/Investment's/Partner's compliance with the intentions in this CoC.

**DECLARATION BY SUPPLIER/INVESTMENT/PARTNER**

As an existing or potential supplier/investment/partner of GC Rieber we confirm that we endorse and will comply with this Code of Conduct. We also accept GC Rieber's right, in the case of material breaches of this CoC, to implement appropriate legal consequences, e.g. to terminate the contractual relationship or an order, on the conditions stated in section 5.3, if no appropriate corrective actions are taken within a reasonable time frame.

Place and date:

Company name:

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Name

Position

Signature:

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E-mail:

Phone:

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