

# CODE OF CONDUCT

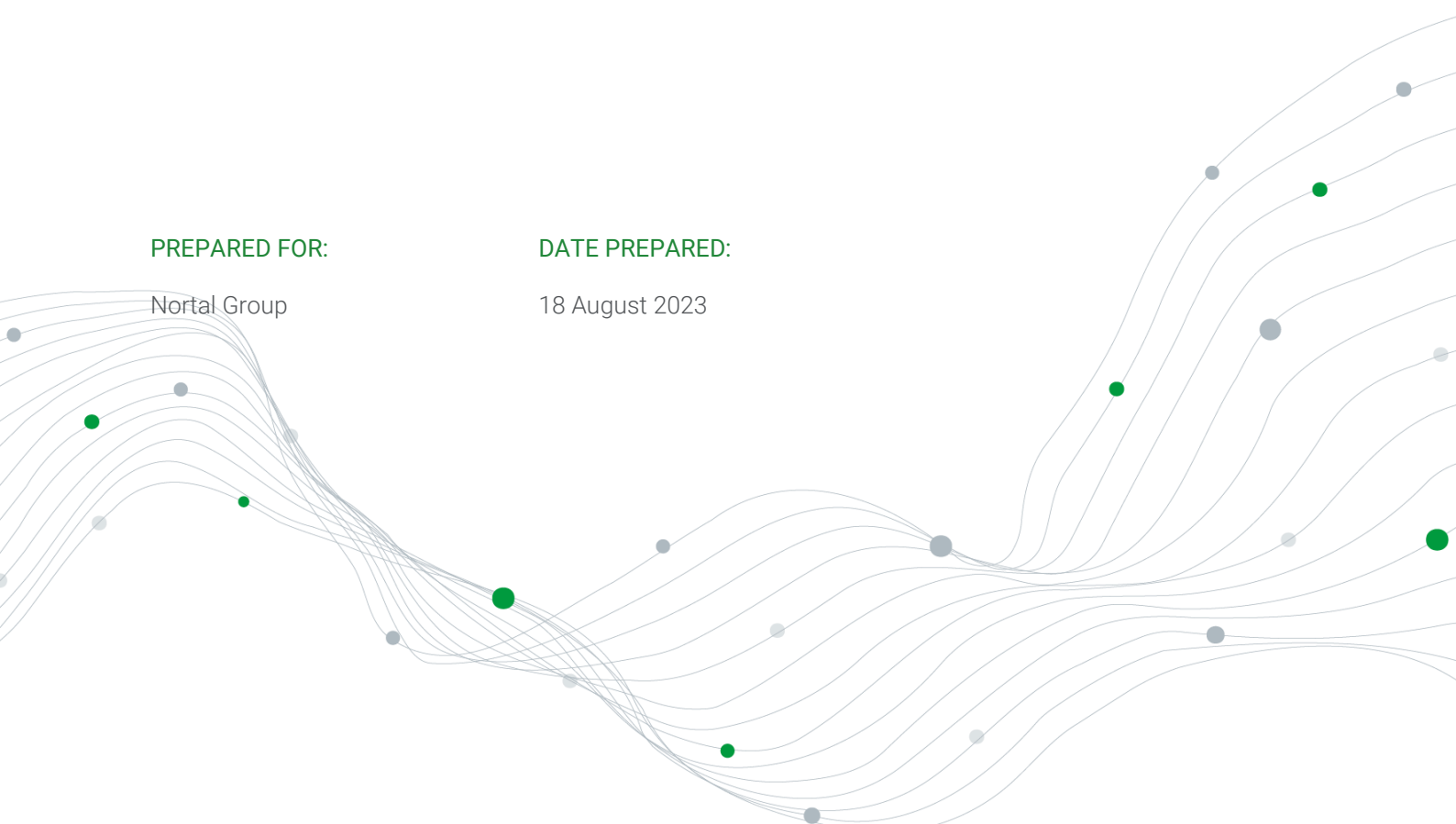
NORTAL GROUP

PREPARED FOR:

Nortal Group

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## 1. Introduction and Purpose

The Nortal Code of Conduct serves as a guiding framework for all employees, setting forth the ethical principles and standards that underpin our company's operations and interactions. This document outlines our commitment to conducting business with integrity, complying with laws and regulations, and upholding the highest ethical standards.

The purpose of the Nortal Code of Conduct is twofold: to foster a culture of trust, accountability, and ethical behavior, and to ensure our continued success as a trusted partner to our clients, stakeholders, and communities. By adhering to this Code, we strive to promote a work environment that is respectful, inclusive, and aligned with our core values.

This Code serves as a reference point and resource for employees at all levels of the organization, providing clear guidelines and expectations for their conduct and decision-making. It establishes a common understanding of the behaviors and practices that define our commitment to ethical business practices, responsible innovation, compliance with laws and regulations, and the protection of our clients' interests.

Furthermore, the Nortal Code of Conduct reinforces our dedication to transparency, accountability, and responsible corporate citizenship. It outlines our approach to environmental sustainability, social responsibility, data privacy and security, and the prevention of corruption and bribery. By embodying these principles in our everyday actions, we aim to maintain the trust and confidence of our clients, partners, employees, and the wider communities in which we operate.

Ultimately, this Code represents our collective commitment to conducting business in a manner that aligns with our core values, respects legal requirements, and enhances the reputation and credibility of Nortal. By upholding these standards, we empower our employees to make ethical choices, contribute to our shared success, and positively impact the world around us.

## 2. Ethical Principles and Values

At Nortal, we pride ourselves on being more than just a technology company. We are driven by a set of core ethical values and principles that guide our actions, shape our culture, and define who we are as an organization. These values form the foundation of our commitment to excellence, integrity, and responsible business practices.

1. **Excellence and Craftsmanship:** At Nortal, we are dedicated to excellence and craftsmanship. We set the bar high for ourselves, always aiming to exceed expectations. We take pride in our work and constantly seek opportunities for improvement. Our commitment to excellence drives us to deliver high-quality solutions and services to our clients.
2. **Integrity and Trust:** Integrity is at the core of everything we do. We believe in conducting business with honesty, transparency, and fairness. Trust is a key element in our success and credibility. We uphold the highest ethical standards in our interactions with clients, partners, and colleagues. Building and maintaining trust is essential to fostering long-lasting relationships.
3. **Customer Value and Impact:** We are committed to creating value for our customers. We understand that our success is directly tied to the success of our clients. We focus on delivering solutions that have a positive impact on their businesses and help them achieve their goals. We strive to exceed customer expectations and build enduring partnerships based on mutual trust and collaboration.
4. **Long-Term Thinking and Purpose:** Nortal embraces a long-term perspective and focuses on our purpose as a compass. We understand that sustainable success requires us to think beyond short-term gains. We push boundaries, think innovatively, and leverage our expertise to deliver solutions that have a lasting impact. Our purpose guides our decisions and actions, ensuring that we remain true to our mission.
5. **Collaboration and Empowerment:** Collaboration is a cornerstone of our culture. We believe in the power of teamwork and the collective intelligence of our diverse workforce. We foster a collaborative environment where everyone's ideas and contributions are valued. We empower our employees to take ownership, make decisions, and contribute to the success of our clients and the company.
6. **Continuous Learning and Growth:** At Nortal, we are committed to continuous learning and personal growth. We encourage our employees to expand their knowledge, develop new skills, and stay ahead

of the curve in a rapidly evolving industry. We embrace a culture of curiosity and encourage open-mindedness. We value feedback and see setbacks as opportunities for resilience and growth.

7. **Diversity, Inclusion, and Respect:** We celebrate diversity and believe in creating an inclusive work environment where everyone feels valued, respected, and empowered to contribute their unique perspectives. We recognize that diversity drives innovation and helps us better understand and serve our clients and their diverse needs. We treat all individuals with respect, fairness, and dignity.

These ethical values and principles are not mere words on a page but the guiding force behind our actions. They shape our culture, inspire us to do better, and set us apart as an organization that is committed to ethical behavior, responsible business practices, and making a positive impact on the world around us.

### 3. Workplace Behavior

At Nortal, we foster a work environment that promotes respect, professionalism, and inclusivity. We believe that every employee should feel safe, valued, and empowered to contribute their best work. We strive to maintain a culture where diversity is celebrated, and all individuals are treated with fairness, dignity, and respect.

1. **Respectful and Inclusive Environment:** We are committed to maintaining a respectful and inclusive workplace. Discrimination, harassment, or any form of disrespectful behavior will not be tolerated. We embrace diversity in all its forms, including but not limited to age, race, ethnicity, gender, sexual orientation, religion, disability, and cultural background. We value the unique perspectives and contributions of everyone, as they enrich our work and drive innovation.
2. **Professional Conduct:** Employees are expected to always maintain professional conduct. This includes communicating respectfully and professionally with colleagues, clients, and stakeholders. We encourage open dialogue, constructive feedback, and the exchange of ideas, while fostering an atmosphere of collaboration and teamwork.
3. **Conflict Resolution:** In the event of conflicts or disagreements, we encourage employees to seek resolution through open and respectful communication. We believe in addressing conflicts promptly and constructively, with a focus on finding mutually beneficial solutions. Engaging in personal attacks or disrespectful behavior is contrary to our values and will not be tolerated.
4. **Appropriate Use of Technology and Communication Channels:** Nortal provides various technology platforms and communication channels to facilitate efficient collaboration and information sharing. Employees are expected to use these tools responsibly, adhering to company policies and guidelines.

Confidential information should not be shared through unauthorized channels, and personal use of company resources should be reasonable and not interfere with work responsibilities.

5. **Social Media:** While Nortal respects employees' rights to express their opinions on social media platforms, it is important to remember that our online presence reflects on the company. Employees should exercise discretion and consider the potential impact of their online behavior on Nortal's reputation. Personal opinions should be clearly distinguished from official company statements, and confidential or proprietary information should never be disclosed.
6. **Compliance with Policies and Guidelines:** Employees are expected to familiarize themselves with and adhere to all company policies, guidelines, and procedures related to workplace behavior. These policies cover topics such as non-discrimination, anti-harassment, and social media use. Compliance with these policies is essential for maintaining a positive and inclusive work environment.
7. **Reporting Concerns:** Nortal provides channels for employees to report any concerns or violations of workplace behavior policies. We encourage individuals to promptly report any instances of discrimination, harassment, or other inappropriate behavior. Reports will be treated confidentially, and Nortal is committed to conducting thorough and fair investigations. No employee will face retaliation for reporting concerns in good faith.

By upholding these workplace behavior standards, we create a supportive and inclusive environment where employees can thrive, collaborate, and achieve their full potential. We value the contributions of each individual and recognize that our collective success depends on fostering a culture of respect, professionalism, and open communication.

## 4. Compliance with Laws and Regulations

At Nortal, we are committed to upholding the highest standards of compliance with all applicable laws, regulations, and industry requirements. Compliance is a fundamental pillar of our business operations, and we take it seriously to ensure ethical conduct and maintain the trust of our stakeholders.

**Conflicts of Interest:** We recognize the importance of identifying and managing conflicts of interest to ensure impartial decision-making. It is essential that employees proactively disclose any potential conflicts of interest to the appropriate channels. When dealing with public sector clients. Each employee is responsible complying with all rules that apply to government contracting and interactions with government or public sector employees and officials. Follow Nortal's anti-corruption policies in case of doubt turn to Nortal legal and compliance team for assistance.

**Anti-bribery and Corruption:** Nortal has a zero-tolerance policy towards bribery and corruption. We are committed to fair and ethical business practices in all our operations. Our anti-corruption policy outlines our strict prohibition of offering, soliciting, accepting, or providing undue advantages or benefits. As a Nortal employee you must not participate in any economic boycott not sanctioned by respective government or provide information that could be construed to support any such unsanctioned boycotts. It is crucial for employees to familiarize themselves with Nortal policies and strictly adhere to its principles.

**Lobbying of Government Officials:** Lobbying is generally defined as an activity that attempts to influence laws, regulations, policies, and rules. In certain jurisdictions, however, the legal definition might be wider. It is each employee's responsibility to seek guidance from Nortal legal and compliance team to be sure on regulations on the market they operate. As a general rule you may not lobby government on behalf of Nortal.

**When dealing with public sector clients** employees are responsible for knowing and complying with all laws and regulations that apply to government contracting and interactions with government or public sector officials, follow our policies and in case of any questions turn to Nortal's legal team for guidance.

**Antitrust and Competition Laws:** Nortal is committed to be compliant with antitrust or competition laws at all times when it comes to our operations. As a Nortal employee you should avoid anti-competitive practices such as price-fixing, limiting production quantities, restricting trade and any other practices that risk the distortion or manipulation of fair competition like boycott suppliers or customers and avoid sharing information about prices, costs, profits or profit margins, production volumes or bids, or quotes for a specific customer's business. Your employment contracts state your obligations on confidentiality and non-compete rules.

**Data Privacy:** We respect and protect the privacy of personal and sensitive information entrusted to us. Nortal has comprehensive Data Privacy Policies in place to ensure compliance with relevant data protection laws and regulations. These policies govern the collection, storage, processing, and sharing of data. It is vital for employees to handle and safeguard data in accordance with these policies and applicable privacy laws.

**Trade Compliance's** aim at Nortal is to ensure that all import and export transactions are in conformance with the laws and regulations of the countries involved. Rules and regulations vary across Nortal operations and depend on the location of our supplier, customer or Nortal company providing the services. Nortal has introduced KYS process to know where suppliers are and if any regulations apply to our cooperation. Please seek guidance from Compliance team.

## 5. Health and Safety

At Nortal, the health and safety of our employees is of paramount importance. We are committed to providing a secure and healthy working environment for everyone. To uphold this commitment, we have established a comprehensive Health and Safety Policies for our different locations available on our intranet that outline the principles, guidelines, and procedures governing our approach to workplace safety.

Workplace Safety Principles:

1. **Adherence to Guidelines:** We strictly adhere to all local and national health and safety guidelines and regulations. Our dedication to compliance ensures that our workplaces are clean, free from hazards, and equipped with safe and well-maintained equipment and machinery.
2. **Safety Personnel:** We have designated trained individuals who are responsible for overseeing health and safety within the company. These personnel are equipped to handle any health and safety issues that may arise, ensuring a prompt and effective response.
3. **Workplace Supervision:** To maintain safety standards, our offices undergo continuous supervision. Regular inspections and monitoring of the workplace environment allow us to identify and address any potential safety issues promptly.
4. **Regular Audits:** We conduct regular health and safety audits to identify potential risks and areas for improvement. These audits are vital in maintaining high safety standards and ensuring compliance with health and safety regulations. They enable us to proactively address any concerns and continually enhance our safety measures.
5. **Risk Prevention:** We are committed to identifying and analyzing potential risks associated with our activities. We have established processes to prevent workplace accidents and illnesses, prioritizing the safety of our employees.
6. **Investment in Safety:** We allocate human and financial resources to prioritize health and safety measures. This includes adopting and correctly using technologies that are most appropriate from an occupational health and safety standpoint.
7. **Promotion of Safety Culture:** We actively promote a culture of safety through information campaigns, training programs, and leading by example. We believe that a strong sense of responsibility towards health and safety should be shared by everyone at Nortal.

By following these principles and guidelines, we create a working environment where every employee can perform at their best while ensuring their safety and well-being.

## 6. Environmental and Social Responsibility

We recognize the importance of environmental and social responsibility in our business practices. We are committed to minimizing our environmental impact, promoting sustainability, and making a positive social contribution. Through our actions, we strive to create a more sustainable future for our communities and the planet.

By embracing environmental and social responsibility, we aim to create a positive impact beyond our immediate business objectives. We recognize that our actions today have a lasting effect on future generations, and we are committed to being a catalyst for positive change. Through our environmental stewardship and social initiatives, we strive to contribute to a sustainable, equitable, and thriving world.

## 7. Reporting Violations and Whistleblower Protection

We believe in the importance of fostering a culture of integrity and transparency. We encourage all employees, as well as external stakeholders, to speak up if they have concerns about potential misconduct or unethical behavior. We have a dedicated Whistleblower Policy in place to protect those who come forward with information.

Our Whistleblower Policy provides a confidential and secure channel for reporting any suspected violations of laws, regulations, or company policies. It ensures that individuals can disclose concerns without fear of retaliation or adverse consequences. We are committed to thoroughly investigating all reported matters and taking appropriate actions to address any identified issues.

We encourage anyone who has witnessed or suspects unethical behavior to report it through our designated whistleblower reporting channels. Confidentiality and anonymity are respected throughout the reporting process, and individuals can feel confident that their concerns will be handled with the utmost discretion and care.

Our Whistleblower Policy demonstrates our commitment to maintaining a culture of accountability, ethics, and responsible business conduct. It reflects our dedication to upholding the highest standards of integrity and ensuring that all individuals can contribute to a safe and ethical work environment.

For detailed information on our Whistleblower Policy, including the reporting channels and procedures, please refer to the Nortal Whistleblower Policy document. It provides clear guidance on how to report concerns and outlines the steps we take to address and investigate reported matters.



By fostering a culture that supports whistleblowing and protecting those who come forward, we strive to maintain an environment where ethical behavior is encouraged, misconduct is promptly addressed, and our collective integrity is upheld.

## 8. Consequences of Non-compliance

We emphasize the importance of compliance with laws, regulations, and company policies. Non-compliance can have serious consequences, including reputational damage, legal liabilities, financial penalties, and loss of trust from clients and stakeholders. We expect all employees to act with integrity and uphold the highest standards of ethical conduct in their roles.

**Consequences of Non-Compliance:** Non-compliance with laws, regulations, and company policies is taken seriously and may result in disciplinary action, up to and including termination of employment. Additionally, individuals who engage in non-compliant behavior may be subject to legal proceedings and personal liabilities.

**Reporting Non-Compliance:** We encourage all employees to promptly report any known or suspected instances of non-compliance. We have established reporting mechanisms, such as a confidential whistleblower hotline and reporting channels, to ensure that concerns can be raised securely and without fear of retaliation. It is the responsibility of all employees to report potential violations of laws, regulations, or company policies.

**Investigation and Corrective Actions:** Upon receiving a report of non-compliance, Nortal will conduct a thorough investigation. The investigation process will be fair, impartial, and confidential, and the findings will be handled with appropriate seriousness and discretion. If non-compliance is substantiated, corrective actions will be taken to address the issue and prevent recurrence. This may include disciplinary actions, remedial measures, process improvements, or policy revisions.

**Continuous Improvement and Learning:** Nortal is committed to continuous improvement in compliance practices. We regularly review and update our policies and procedures to ensure they remain current and effective. We learn from past experiences and strive to implement lessons to prevent future non-compliance incidents. By promoting a learning culture and encouraging feedback, we can continuously enhance our compliance framework and mitigate risks.

Non-compliance undermines the values and integrity of our organization. It is the responsibility of every employee to maintain a high standard of compliance, uphold our ethical principles, and act in accordance with all applicable laws and regulations. By doing so, we uphold the trust placed in us by our clients, stakeholders, and the communities in which we operate.

## 9. Code of Conduct Review and Updates

We recognize that our Code of Conduct is a living document that requires regular review and updates to ensure its relevance and effectiveness. We are committed to maintaining a strong ethical foundation within our organization, and as part of that commitment, we continuously evaluate and enhance our Code of Conduct.

**Ongoing Development of Compliance Handbook:** Currently, we are in the process of developing a comprehensive Compliance Handbook that will provide detailed guidance and information on various compliance topics. This handbook will serve as a valuable resource for employees, offering additional clarity on compliance-related matters and aligning with our commitment to transparency and accountability. As the Compliance Handbook is developed and finalized, it will be integrated into our Code of Conduct to provide comprehensive guidance on compliance matters.

**Review of Relevant Policies:** In addition to the Code of Conduct, we regularly review other relevant policies. These policies are essential components of our compliance framework, and their review ensures that they remain up to date with evolving laws, regulations, and industry best practices. Any updates to these policies will be reflected in the Code of Conduct to ensure consistency and alignment.

**Adjustments to Reflect Changes:** As our business environment evolves, we understand the need to adapt our Code of Conduct to reflect emerging trends, legal requirements, and stakeholder expectations. We are committed to incorporating any necessary adjustments into our Code of Conduct to ensure it remains a robust and reliable resource for ethical behavior and compliance. These adjustments will be communicated to employees to ensure their understanding and adherence to the updated guidelines.

**Employee Engagement and Feedback:** We value the input and feedback of our employees in the development and refinement of our Code of Conduct. We encourage employees to provide suggestions, raise concerns, and offer insights that can contribute to its continuous improvement. By fostering a culture of open communication and active participation, we can ensure that our Code of Conduct accurately reflects our values and guides our behavior effectively.

Our commitment to ethical conduct and compliance is unwavering. We recognize that regular review and updates to our Code of Conduct are essential to maintaining its relevance and effectiveness. By staying proactive and responsive to changes in our industry and regulatory landscape, we can continue to foster a culture of integrity, transparency, and responsible business practices throughout our organization.

## Revision history

VERSION	DATE	REVISION AUTHOR	SUMMARY OF CHANGES
1.1	18.08.2023	Maria Tymtsias, Kadri Riisalu	Global Code of Conduct created for Nortal Group, replacing Code of Conduct for Nortal LLC and Nortal AS