

Ethical Guidelines for Solvang

This document is intended to stipulate common principles and ethical guidelines for Solvang. Violations of the ethical guidelines will have consequences, and serious offences may result in termination of employment.

Our values

Quality, Enthusiasm, Friendliness and Team spirit are the four core values that mark our attitudes and actions. The values will be obvious in the way we solve our tasks and how we relate to each other, our customers, suppliers and society in general.

We do not accept discrimination of the sexes, religion, cultural heritage, race or any other form of discrimination. We will perform our activities based on respect for all employees.

We will conduct our business with social consciousness and show respect for colleagues, business partners and competitors.

Solvang will be marked by a high standard in matters relating to health, environment and safety, in accordance with present legislation.

Responsibility

Ethics are founded on moral codes and the common attitudes present in our society. Ethic codes are not necessarily stipulated in laws; they may also have their origin in values, attitudes and actions. Solvang accepts having a responsibility for an ethical and conscientious relationship with the following:

- **Our colleagues (employees)**
- **Our customers, suppliers and co-operators.**
- **Our owners**
- **Our competitors**
- **The public sector**
- **Society**
- **Local and global environment**

Practicing the ethical guidelines is an independent responsibility for every individual employee. The management in each company has a principal responsibility for ensuring that the guidelines are respected.

Business ethics

In general:

We demand honesty and integrity in all business relations.

- No employee may instigate, invite to or accept services that conflicts with Norwegian legislation, directly or through an intermediary.
- Business transactions made on behalf of Solvang must be available for documentation in accordance with proper business code of conduct.
- If there is any doubt as to whether behavior 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. 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 Solvang 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 ones 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 behavior. 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 Solvang, and thereby may harm the company'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 Solvang'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 Solvang 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 Solvang'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.

The ethical conduct test

We make decisions which may affect our business ethics and personal appearance every day, be it minor or major ethical dilemmas. The following questions should guide the discussion we need to have, and they may help us make the right decision:

1. Is it legal?

- Am I breaking any laws, or am I violating Solvang's ethical guidelines?

2. Is it right?

- Is it fair to all involved parties?
- What are the consequences?
- Are there any better alternatives?

3. Can it be justified?

- Do I jeopardize Solvang's reputation if the decision is known to the public?
- How would I react if the decision is known through media?
- Do I have a good feeling about this, and can I be proud of my decision?