

Code of Conduct

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History of Change

Version	Reason for Change	Effective Date
1.0	New	01.01.2021
2.0	Change in company name; Arctic Nutrition to Arctic Bioscience.	22.01.2021

Approval of document

Date &
Signature:



CEO, Arctic Bioscience AS

1 Introduction

This Code of Conduct sets out the most important ethical and legal standards that apply to all Arctic Bioscience's business and employees. It outlines Arctic Bioscience's policy and expectations regarding employees' behaviour towards their colleagues, supervisors and overall organization.

It is important that everything we do is underpinned by a strong ethical and legal culture while remaining commercially focused. Having in place a team that understands how to operate ethically, and in compliance with relevant laws, protects our business and reputation.

2 Scope

This policy applies to all Arctic Bioscience's employees regardless of employment agreement or rank.

3 Employment and Human Rights

Arctic Bioscience's workforces shall be employed on fair terms and in accordance with relevant human rights protection.

We will all ensure that our respective colleagues are treated fairly, in compliance with all applicable laws and regulations, including in relation to non-discrimination, fair wages, working time, child labour, and freedom of association.

All employees should respect their colleagues. We will not allow any kind of discriminatory behaviour, harassment or victimization. Employees should conform with our equal opportunity policy in all aspects of their work, from recruitment and performance evaluation to interpersonal relations.

Arctic Bioscience promote freedom of expression and open communication but expect all employees to follow this code of conduct. The employees should avoid offending, participating in serious disputes and disrupting the workplace. It is also expected that every employee fosters a well-organized, respectful and collaborative environment.

4 Job duties and authority

All employees should fulfil their job duties with integrity and respect toward customers, stakeholders and the community.

Supervisors and managers must not abuse their authority. Arctic Bioscience expects them to delegate duties to their team members taking into account their competences and workload. Likewise, we expect team members to follow team leaders' instructions and complete their duties with skill and in a timely manner.

Arctic Bioscience expect employees to avoid any personal, financial or other interests that might hinder their capability or willingness to perform their job duties.

We expect employees to not abuse their employment benefits. This can refer to time off, insurance, facilities, subscriptions or other benefits our company offers.

All employees should read and follow our company policies. If they have any questions, they should ask their managers.

5 Health and Safety

Arctic Bioscience will always support you as an employee to work safely. No task is so important that we cannot choose to do it safely. If anyone in our businesses believes safety is at risk of being compromised, they must feel able to intervene and stop the work.

6 Environmental Protection

We will all ensure that our activities are conducted in compliance with all relevant environmental laws and regulations, to support the protection of the environment.

7 Bribery and Corruption

Arctic Bioscience will not engage in bribery or any other forms of corrupt activity.

The purpose of our Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") is to ensure that our Company has no involvement in any activity relating to bribery, facilitation payments, or corruption, even where the involvement may be unintentional. It requires employees and third parties subject to this ABAC Policy to recognize questionable transactions, behaviour or conduct, and to take steps to comply, record and report such behaviour or conduct.

Bribery may exist where a person does not act in the best interests of the organisation they represent because of some personal benefit they received, or hope to receive, from a third party. Any gifts or hospitality that we offer or receive must be without any element of quid pro quo (money in exchange for a public official's act) and be proportionate and in compliance with anti-bribery and no Corruption Policy, as well national laws relating to corruption and bribery.

8 Confidential Information and Protection of Company Property

All employees should treat our company's property, whether material or intangible, with respect and care.

Neither of us should share confidential information inappropriately or use confidential information which should not be in our possession. If either of us receives confidential information that we should not have, we will notify the sender immediately and return or delete the information.

9 Product Safety, Quality and Standards

Every product we sell must be safe, comply with relevant standards and be accompanied by any legally required product information.

We will ensure that our operations are underpinned by adequate, accurate and securely retained records.

If you have any concerns that a product may be unsafe or not compliant with any standards relevant to it, you must notify your manager immediately.

10 Export Controls, Sanctions and Embargoes

We will ensure that products we sell are not used in breach of export controls and embargoes that may exist. We will also exercise appropriate diligence to avoid any dealings which breach sanctions.

11 How to raise a concern

Excellent communication is essential in all our relationships; this requires honesty and transparency from all of us, as well as the ability to listen and share views. If you have any concerns, you should feel free to raise them directly with your CEO or manager. All notifications will be treated confidentially. We will always ensure that no person who raises a concern will lose out as a result.

We recognise that open communication and direct engagement between workers and management is the most effective way to maintain good industrial relations.